

THE Hongkong Weekly Press

AND

China Overland Trade Report.

VOL. LXVII.]

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BIRTHS.

On January 21st, at Shanghai, the wife of ED. HANGER, I. M. Customs, of a son.
 On January 22nd, at Chungking, the wife of JOHN STEPHENSON, of a son.
 On the 29th January at "Tjibatoe," Peak, the wife of R. BISSCHOP, of a son.

MARRIAGE.

On January 21st, at Shanghai, the Rev. JOHN CHARLES MANN, C.M.S., Kumamoto, Japan, to ALICE ETHEL MACLURE.

DEATHS.

On January 19th, at Vancouver, B. C., Mrs. W. H. Wood, mother of Mrs. Clifford C. A. Ward, of Shanghai.

On January 18th, at Shanghai, J. C. CHAVES, aged 38 years.

On January 19th, at Shanghai, ELIZABETH DINAH, widow of the late E. S. Ottaway of Chefoo, aged 60 years.

On January 23rd, at Shanghai, Mrs. ROZALIA P. RICCI E REMEDIOS (widow of the late Mr. S. B. REMEDIOS).

AGRADECIMENTO.

ERNESTO E. DA SILVA, ERMELEINDA M. S. MARQUES, ADRIANO H. M. DA SILVA E ANDRE M. C. DA SILVA gradecem por este reio a todas as pessoas que tomaram parte no funeral da sua extremosa mãe, VICENTA S. CARNEIRO DA SILVA (em Macao), bem como a todos que assistiram as Exequias em Hongkong, das manifestações de condoléncia que receberam, e muito particularmente ao facultativo Sr. Dr. Expectação d'Almeida, pelo seu infatigável zelo com que tratou a extinta. — A todos os seus profundos reconhecimentos.

Hongkong Weekly Press.

HONGKONG OFFICE: 10A, DES VŒUX ROAD CL.
LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAILS.

The German Mail of January 3rd arrived, per the s.s. *Kleist*, on Saturday, the 1st instant; and the French Mail of January 3rd is expected to arrive, per the s.s. *Ernest Simons*, some time to day.

FAR EASTERN NEWS.

On November 30th 1907, the Colony's liabilities amounted to \$823,919.94 while the assets stood at \$1,317,296.64. There is therefore a balance of assets over liabilities of \$1,493,376.70.

The total receipts into the Treasury between January 1st and November 30th, 1907 were \$13,202,830.12, while the payment out amounted to \$13,293,466.83. Payments out therefore exceed receipts by \$91,656.71.

Subject to audit, the Directors of the Hongkong, Canton and Macao Steamboat Co., Ltd. will pay a dividend of \$1.25, write off steamers and properties \$28,650 transfer to Depreciation and Insurance Fund \$25,000, place to Special Repairs Fund \$21,000, and carry the balance of \$16,437.01 forward.

A Daily Press telegram dated Peking, January 27th said:—An Imperial Edict published to-day grants Sir Robert Hart, Inspector General of the Customs, long leave, with the rank of a Board President. Sir R. E. Bredon is appointed to succeed him, with the rank of a Lieutenant-Governor. [Vide editorial.]

A Daily Press telegram dated Shanghai, January 24th said:—Pirates, about one hundred strong, held the river near Kashing yesterday morning and summoned a Hangchow boat train bound for Shanghai to stop. The flotilla refused and the pirates fired a volley into them, killing three and wounding seven. Later in the same waters forty boats pirated two launches killing one of the crew and wounding two, all Chinese. They also succeeded in clearing considerable booty. Troops have since been despatched to the scene of the outrage.

At the annual meeting of seat-holders and subscribers of St. Andrew's Church, Kowloon, held on January 29th the Rev. A. J. Stevens, (Chaplain) presided. The accounts were presented by Capt. Fielder and showed that the receipts totalled \$2,810.33 and the expenditure to \$1,624.33 leaving a balance of \$185.51. Special mention was made at the meeting of the efforts and gifts of the retiring vestry, Sir Paul Chater, Mr. Mody, "A.H.H." and a few friends whose donations or subscriptions were in anticipation of or in response to the appeal for a Sustentation Fund. Sir Paul Chater was unanimously re-elected hon. auditor and the retiring Vestry, Capt. Fielder, Messrs. Free and Packham were also re-elected. The Chairman after thanking the hon. auditor and the Vestry for their past services, suggested that the Vestry should make every effort, with himself, to raise \$4,000 or \$5,000 during 1908 to meet needs arising. Thanks were given to Miss Rock for her services as organist and to others who had assisted in various ways.

A Daily Press telegram dated Tokyo, January 28th said.—Small-pox rages still comparatively unchecked, and the United States' Health Officer at Yokohama has notified that the port has been declared infected, and that, as a consequence, all passengers to the United States must be vaccinated.

Returning to his ship, the s.s. "Ying King," early after a brief absence, Captain Page found that his cabin had been entered and certain arms and ammunition removed. He reported the matter to the police and detectives were promptly set to work. After an exhaustive search of the vessel the missing arms were found concealed in one of the lifeboats. Now it became known that on the trip to Canton the "Ying King" was carrying a large quantity of silver, and it is surmised that this information was conveyed to Chinese pirates who were to board the ship as passengers, hold the crew up while at sea, and make off with the money. After this discovery the Canton steamer left Hongkong with an adequate guard on board to cope with marauders and arrived safely at Canton.

Travelling the ordinary road, we manage as a rule to avoid kicking against a stone. When, as last week, the journalistic journey winds through a stony desert, the path beset "with pitfall and with gin" there is nothing for it but to hurry on and trust to the protection of our sandals. We are sorry to learn that we have marred some of the Governor's educational speeches by blunders. His Excellency referred to "Public school form" as an impalpable thing, not implacable. [We regard it as a rather happy error, that.] At the Diocesan Boys' school, His Excellency quoted a reference to Chang Chih-tung beseeching his readers to "put aside their wang and kuei," and we printed the last word 'queue.' We are now informed that in the book referred to, *kuei* was the spelling, and the word is translated "slipshod drifting habit of depending upon mere fortuity for success." Thus it is not to be understood that the Viceroy recommended the severance of pigtail's, but the abandonment of the habit of trusting to luck." [Vide editorial.]

Haiphong is in the throes of a great agitation. A French firm of barbers, the only licensed barbers in the town, have petitioned the Mayor and Council to put down competition by unlicensed barbers. This competition, they say, not only prejudicially affects them, but involves a loss of revenue to the city. In the presence of such grave news as the loss of important revenue to the town, a reporter sought an interview with the petitioners. One of them recalled the fact that at the time of the conquest of Annam the Annamites had not been initiated in "the art of Figaro." "To-day they are ousting us," he said, "and there is one of the consequences of civilisation and assimilation! If the Government would not intervene," he added sorrowfully, "they would be obliged to close the shop and return to France." The controller of taxes, it was urged, did not protect the interests of the town: he needed a serious shampooing. Another high functionary was shaved by an Annamite at his house—"above all, at our houses, at the Residences." The interviewer asks what the Mayor will do, and whether the Councillors will this time remain indifferent? Would they not mobilise the entire police force to find those who are shaving without having a licence to do so. And in this event the Mayor and Councillors are strongly urged to form themselves into a special brigade.

AN INCOHERENT EXPOSITION.

(Daily Press, January 24th.)

Well, we have had the precious lecture. It was distinctly disappointing. We were assured that the attention of the lecturer would be called to the issue raised, to the only issue that the Hongkong public cares anything about—namely, how far the meddling of these foolish people with sick persons could be justified by their expert. The issue, that very plain and most important issue, has been ignored. More, we have no hesitation in saying it has been deliberately evaded. Our correspondents, all practical minded people, chiefly put plain questions of obvious importance, capable, if there had been an iota of reason or method in the madness of the "Christian Scientists," of simple answers. Instead we have been treated to a farrago of nonsense, a hotch-potch of contradictory and mutually exclusive statements, that would condemn any man brought before a Commission in Lunacy. We have not even been told what "Christian Science" is, unless we count a steady flow of dogmatic repetitions of the mere assertion that this unexpounded theory is the absolute and final truth. We could argue that way without much effort, and assert (as we do) that it is absolute and final gibberish, untrue in its lucid intervals, and meaningless between. Much was made of the point that while its statements are logically true, no one is asked to accept them; no converts are sought. Then what was the lecture for? A lecturer who writes " $2+2=4$ " on a blackboard either seeks converts or he wastes his time; when, as in this instance, his formula is " $2+2=0$," he certainly wastes it. We went to hear an expert "scientifically prove and practically demonstrate" something; all he did was to claim that it could be done. He didn't try to do it. Instead, he fobbed us off with futile words like these:—"What matters it, whether we believe that one-half times one-half is one-fourth? If we reject it, does that prove it false?—or if we accept it, does that make it true?" Our answer is a most willing negative. These people tell us that half of half is nothing, and the fact that they all accept it does not make it true. We reject their mischievous drivel—mischievous, be it remembered, in what it leads to—and they say, "But it is true for all that." They "reject all that is unlike the one perfect, absolute, and only Good," that is, they reject disease and pain, deny its presence in the world, and we answer in their own way, "But it is there for all that." The fact is that "Christian Science" has fallen foul of the same puzzle that produced Manichaeism, that made many tribes besides the Persians decide there must be two deities, one good, one evil, one benevolent, one malignant. The Manichaean says "the good creator could not create evil; evil is; therefore there must have been also a creator of evil." That, to say the least, is a solution more intelligible and intelligent than this Christian Science formula, "evil cannot be, therefore evil is not." They prate of metaphysics, but no person who can swallow their doctrines has sufficient brain power to grasp much less subtle matters. This is an unkind assertion, so we hasten to justify it in their own style, with the formula, "they cannot have, therefore they have not." If they had, they would recognise their *regressus ad infinitum*, in this simple progression of ideas: "(1) There cannot be evil—(2) there is no evil—(3) what mortals call evil is an illusion of the mind—(4) nevertheless an evil illusion of the mind has evil effects upon it—(5) an evil effect must have an evil cause—(6) an evil

cause is evil—(7) therefore there is evil—
 (8) but there cannot be evil. &c. &c. But why should fools be answered according to their folly? There were scores of passages in the lecture that only need to be arranged in pairs to show their self-evident absurdity; that is, if I give counts for anything, and these people persist in prating of logic. We regret, however, that we have had to waste time on their intellectual divagations, which lead nowhere. Nothing was said to the point; there was no attempt at substantiation of the local claims to cure real organic diseases. Only this—that disease does not exist, organs do not exist, even the individual mind does not exist. In short, man does not exist, therefore all the allegations against them of ignominious failures to cure were wrong. Patients who never existed certainly cannot be said to have died on their hands. What we now hope for is that some non-existent healer of non-existent disease may one day be arrested by an unreal police officer, sentenced by an illusory judge for manslaughter to a long term on real bread and water. If we have seemed to write too strongly, may we not plead the influence of the bad cases lately brought to our notice. Pain is very real to us, and the thought of the little girl at Manchester, the sad case outlined by Mr. MAY, and others, put us in the mood to believe that there is indeed much real evil in the cosmos. Charlatans and their dupes simply add to the heap.

HONGKONG SUBSIDIARY COINAGE.

(Daily Press, January 25th.)

The committee on subsidiary coinage began their labours with the assistance of an obviously able minute by His Excellency the Governor. Sir FREDERICK LUGARD pointed out that they were not only to advise the Government as to remedial measures, but also to weed out the many impracticable proposals which had been piled up during the public discussion of the subject. It does happen that there are as many people willing to show how to adjust the subsidiary coinage difficulties as there are people ready to advise how to cure a cold in the head, and each recommendation, in the mind of its maker, is the correct and best. Very clearly His Excellency summed up the more salient of these. The attention of the Committee was drawn to the question whether the withdrawal of the excess Hongkong subsidiary would or would not injure trade while benefiting revenue; whether a Government guarantee of the face value of its own issue would or would not make its subsidiary oust the dollar as sole currency, and whether such a pledge could be given seeing that there are insufficient funds to back it; whether there is morally such an obligation on the Government seeing that it imported and issued these coins only in accordance with the demand for them; whether the issue of subsidiary paper money was feasible and/or desirable; whether alien coins could be prohibited, as at Singapore, without dislocating trade with China; and so on. His Excellency "carefully avoided" the expression of his own views, and aimed at a concise presentation of a few of the local theories advanced, to elicit the views of "so representative a body of public and expert opinion," and so to end the interminable controversy. It may be admitted at once that the aim succeeded; but the whole subject, not being of the nature of an exact science, incites to dogmatism, and the various members were tempted to demolish every fallacy they individually thought they detected, without enquiring closely into its

source. Several of His Excellency's questions were suggestive, implicative, but no one, on the Committee or off it, will deny that so much was unavoidable.

The first enclosure in the Report is a suggestion by Mr. MANSFIELD, as follows:

1. That either the Government or the Banks issue fractional notes of different sizes for 50, 20, 10, and 5 cents in sufficient quantity for the requirements of the Colony. Such notes to be legal tender for any amount.

2. That a proclamation be made that from a certain fixed date no subsidiary coins of any kind can be accepted in the Government offices, all foreign enterprises issuing similar notices.

3. That the Government when that date expires undertake to repurchase for melting Hongkong subsidiary coinage at such premium over its intrinsic value as the Colony estimates it can afford. It is believed that this will have the effect of gradually drawing back to the Colony much of the Colonial coin on the nearer mainland and will have a tendency to further depreciate the Canton coins which, suffering under so many disabilities, will be likely to leave the Colony. Now the trams, ferries, rickshas, chairs, rickshas and the large shops generally insist on all payments being in notes, the debased Canton currency will be at once relegated to the small Chinese shops and even from them would probably in time disappear.

The inconvenience of the very small notes is acknowledged, but Japan has or had them to as low a value as 10 sen. To obviate this in some degree the 5 cent notes might be made very thin and be bound in little books of 20 like the ricksha tickets in Shanghai. After being torn out, however, the loose ones should be redeemable at once at some special office. Arrangements should also be made that all dirty and ragged fractional notes passing through the Government offices and Banks should be destroyed and new ones issued in their stead.

The argument that the Government is to blame for the excessive issue of subsidiary coinage and cannot therefore in justice demur to its issue except by calling it at par will not hold water. It implies that the Government knowingly and for the sake of profit flooded Hongkong and the mainland with subsidiary coinage, but this was not the case. To the writer's own knowledge, and the fact will be borne out by the Treasury archives, before the opening of the Chinese mints it was found impossible to keep in Hongkong sufficient subsidiary coinage for local use, and the Home Government grudgingly supplied perhaps a quarter of the amounts indentured for, so that the Colony was always on short commons, which the public greatly resented. The ports of Shanghai, Foochow, Amoy, Swatow and many others would have taken enormous quantities of the coinage if the Banks could have obtained them from the Treasury. They met a very obvious want in China, which should have been supplied long ago by that country. It is estimated that some 43 million dollars worth of coins were issued, but it must be remembered that those are scattered over many thousands of square miles, and the writer does not believe that one-tenth of that amount will ever return to Hongkong even though a good premium were offered for them.

Without wishing to be dogmatic, we have a right to express our opinion that to us the suggested issue of fractional notes appears an unthinkable one. Japan may have tried it, but, we believe, was not long in abandoning it. We would be glad to see Shanghai's system of ricksha tickets adopted for rickshas, chairs, and trams; it works well at the northern port; but illogical as it may appear, we do not like the idea of extending it over other general purposes. If there had been any advantage to be gained thereby, Shanghai would doubtless have seen it and seized it. The argument that Mr. MANSFIELD says will not hold water holds a good deal. Numerous visitors to Hongkong continue to express amazement at the discovery that a coin bearing the King's effigy and the words "ten cents" is not worth ten cents, seeing that pennies and sixpences are always redeemable, even in quantities, at their face value. The Government may

certainly be held blameworthy, (i.e. responsible) for the excessive issue of the past without implying that it knowingly and deliberately issued in such excess for profit. It is admitted that such implication is unwarranted, but whether the thing was done in ignorance or short-sightedness or however, the moral responsibility remains. A British subject expects a British promise to pay (which is what the King's head implies) always to hold good, and it is his ambition to see the whole world sharing his faith in that idea. Unhappily, circumstances at Hongkong have arisen in which that now appears impossible; there are honest but unfortunate bankrupts, and we will not deny the local Government that status. We make these comments because the argument attacked by Mr. MANSFIELD happens to have been our own, and we certainly never entertained the suspicion which he claims to be an integral part of the argument. So far, so good, but we are not much "for-rader" toward practical issues. Neither can the Committee be said to be. Four members sign one report; three another; (we reproduce both in another column) and in transmitting them to Government, Mr. THOMSON indicates that further deliberations could only have meant an interminable controversy. The Jury disagrees, so at present there can be no verdict.

MATTER OF "FOR."

(*Daily Press*, January 27th.)

A bygone English writer complained that "though an angel should write, s'll tis devils must print," and in these days of rapid journalism, many a public speaker, be he never so careful and precise in his choice of words, has to endure the mortification of seeing the children of his brain mishandled by that overworked accoucheur, the reporter, or by that monthly nurse, the proof-reader. It is not always that the orator profits by the blunders of his interpreters, as we are fain to think his Excellency the Governor has just done. Sir FREDERICK LUGARD probably will not agree with us, but when we inadvertently misreported his reference to that "impalpable" thing spoken of at School as "form," and made him call it "implacable," we are not submitting vain excuses when we claim that we thereby gilded the golden speech. We have not lost our loathing yet for the pedagogic unction with which boys are sometimes told that school is an epitome of the world, but we have ascertained the fact, and can admit it without unctuous satisfaction. In school and out of it, in extreme youth and in the subsequent half-dozen ages, that impalpable thing "form" is also one of the most implacable forces of society. Britons of all sorts and conditions, whether at Public School or Board School, in Society or only ambitious to be, though they all take joy in singing that they never, never, never shall be slaves, are all subject to the tyranny of "form," however variously it may be named. We are not saying that it is altogether a bad thing, though we would like to see it less implacable. It was this very "form" which made Lieut. Woods recently resign his commission in the Army; it is the same thing which makes many dwellers in Suburbia struggle harder under the yoke of competitive existence, striving in ways that really do not matter to respect the exigencies of the impalpable, implacable Moloch of "form." The "new boy" sees it in its best and worst forms. It is "bad form" to be a tale-bearer or a sneak; it is not "good form" to work harder than his fellows at his les-

sons. If the new boy makes his appearance in the realm of "form" wearing some garment fancied by a fondly foolish mother, but too individual for the taste of his new environment, it is implacable "form" that tears it from hem to collar, or bespatters it with ink. In China we have a nation peculiarly slavish under this implacable thing. That Europeans have been saved from the stagnating uniformity of the Chinese civilization is largely due to their wholesome leaven of rebels against "form." They cannot claim any mental superiority, any racial advantage, other than their blessed diversity of character and culture. "Britons never, never—." We have to thank those singers who were shrewd enough, or cantankerous enough, to see that the "nevers" of their protestation involved a deliberate flouting of "form." Empty as they are, the churches would have been emptier still had it not been for "form." Far advanced as science is, it might have projected the pier of knowledge further still, if intellect had always been as sturdy a rebel against "form" as it has grown to be. MILL feared once that "form" was mastering the race; he complained that Britons were all reading the same things, listening to the same things, going to the same places, sharing the same hopes and fears—trivial hopes and fears—and uniting in the same demand for the mischievous illusion of "form" that insists upon uniformity as the chief aim and end. But implacable as it is, "form" is happily to a great extent futile. Its antithesis may be carried to excess sometimes, and in such cases we can sympathise when men, as did His Excellency, put in a friendly word for the chastening influence of "form." Taking Sir FREDERICK LUGARD's reference with its context, we find, however, that it was not "form" he was thinking of, but "esprit de corps," a respectable cousin of "form," but by no means the same. The force with the French name (for which it is to be regretted we have no exact idiomatic English equivalent) is a noble leader, a worshipful captain, whom it is easy and pleasant to follow; "form," whether in Public School or public life, is too often a harsh tyrant, driving with whips and scorpions, "Form," implacable impalpable "form," made charred corpses of nonconformists; "form" is the collective opinion of the majority, often right—for "bad form" often is wanting in consideration for the public weal—but often wrong,—as when it meddles with individual conduct that affects only the interests of the individual. We were able, in weighing the individual case of Lieut. Woods, to decide that in his circumstances, presumably working less for his own interests than for the good of the army of which he formed a part, he was misdirected. There was an aspect of "implacable form" about those who dealt with him, but a little "esprit de corps" in his own make-up would have saved him. Every man has a duty to himself, but he also has, unless he be a voluntary and avowed Crusoe, a duty to others. The "form" that is so implacable too often exaggerates the scope of the latter and ignores the former. Even MILL, that subtle thinker on the social relations, erred, in our opinion, when he said that if a person's self-regarding conduct displeases us, we have a right to express our distaste, and hold aloof from him. If it were really self-regarding conduct, (i.e. conduct that does not affect us personally) the correct procedure would surely be to take no notice of it whatever. We could do that without having to force ourselves to endure at close quarters his disagreeable manners. But to express our distaste, in the case of the average individual, is to make

him uncomfortable, to exercise the tyranny of implacable "form." Fear of such expressions makes the average person conform in unimportant details of life and conduct in which he may be inclined to deviate; makes him, for instance, buy clothes he cannot afford, or abstain from business helpful to himself that could not injure any other. Implacable "form," finally, encourages the worst kinds of proselytism, with no higher motive, it is to be feared, than that of the fox in the fable, who, having lost his tail, tried to persuade his fellows to discard theirs. At school and in life, it so happens that the tailless foxes constitute the majority. They cling to the limitations imposed by "implacable form" just as the Chinese cling to their queues. The slave becomes the ardent champion of his chains. We admit that in reporting His Excellency's speech we made a mistake; we submit the above reflections merely as an example of how a mistake may sometimes be an occasion of profit.

TIPS AND MORALITY.

(*Daily Press*, January 28th.)

The perusal of a correspondence which appeared recently in the *London Times* strongly recalls the celebrated saying of MACAULAY that there is nothing more ridiculous than the British public, when it gets into one of its periodical fits of morality. This remark was made in reference to the unreasoning antagonism that was displayed with regard to WARREN HASTINGS, but people have become infinitely better since those days, and we find that the columns of "the leading journal" are now taken up with a correspondence on the enormously important subject of Christmas boxes, which is not considered beneath the dignity of discussion by an eminent judge and of an opinion by the Attorney-General. We are certainly getting very good indeed when Sir EDWARD FRY indicts a letter, a column long, on this stupendous subject, to the public Press, and deals with it with all the seriousness of a summing up in some important trial. "The Prevention of Corruption Act," which was passed to prevent manifestly corrupt practices in connection with commissions on contracts and other mercantile transactions, and also touched upon commissions to servants in large houses, to secure custom formed the peg upon which this very high-toned discussion was hung. "The approach of the first Christmas" after that Act had been passed "naturally" Sir EDWARD tells us, "called attention to the question how far the giving or receiving of Christmas boxes comes within the scope of the Act." It almost seems a pity that Christmas was so unreasonable as to approach at all under the circumstances. It should have refrained from doing so, and so have avoided the shock to such sensitive consciences as Sir EDWARD's. He has no doubt that "most Christmas boxes given by tradesmen to servants are given as inducements to show favour to the tradesmen." With this most people will, to a qualified extent, agree as nobody supposes that tradesmen make these donations from pure philanthropy. But whether this inducement is an undue one or a corrupt one is a point upon which opinions may differ, and it seems that some tradesmen issued circulars to the servants inviting them to procure their masters' assent to their receiving the gift, an undoubtedly prudent course, and one eminently calculated to reduce the necessity of giving the customary "cumshaw" to a minimum. One would think that the matter was sufficiently cleared up on this particularly busi-

ness like and unromantic basis, but Sir EDWARD FRY, like SHAKESPEARE, is nothing unless a moralist and he proceeds seriously to observe: "There remains a moral question. Ought a master to consent to the receipt by his servant of a donation from the dealer?" and he goes on to conclude that he should not do so, because such a present would "create an obligation or an inclination to act in the interests of the stranger when he ought to act with a single eye to his master's interest." Sir EDWARD is hardly fair to the servants. He does not give them credit for the ingratitudo, which is the notorious characteristic of the recipients of all kinds of tips. It seems that the Attorney-General when consulted on this gigantic question, gave the common sense opinion that Christmas boxes were not within the scope of the act. But this version of his answer does not satisfy Sir EDWARD who says it is an error to suppose the Attorney-General meant this, as what he said was that "he was clear that Christmas presents which really have that character and are openly and honestly given as such cannot be within the Act." This Sir EDWARD admits is incontestable but he goes on to say that the question what Christmas boxes are honestly and what corruptly given is not touched by the opinion of the learned Law Officer of the Crown and "it is desirable the public should not be misled by a careless and hasty reading of a very simple expression of an incontestable proposition;" and having thus uttered an incontestable proposition himself, the learned Judge leaves the subject—we suppose to proceed to the consideration of his next moral case. But the matter did not quite end here. An irreverent outsider of the name of GARDINER wrote from Wimbledon and asked why, if Sir EDWARD's arguments were correct, the Government and public authorities allow their servants (postmen, policemen and others) to collect Christmas boxes? It seems unkind to have put such a "stopper" on so much learning and moralising, but it will be hard to continue the discussion after this short and seasonable little dose of common sense. We have no special admiration for the system of giving Christmas boxes and more than that of giving wedding presents (which latter custom happily shows some signs of being discontinued) but so long as it is the custom (or "form") to give gratuities of the kind, it is reducing Law to an absurdity to argue that doing so will bring a man within the purview of an Act of Parliament unless (so far as this is concerned) the act is absurd in itself. To push the Act to such an extreme would be the best possible way to get it repealed altogether; and no doubt the Attorney-General was alive to this bearing of the subject, when he gave the sensible opinion to which Sir EDWARD FRY takes so much exception.

THE 1G CHINESE CUSTOMS.

Daily Press. January 29th.

Our special telegram from Peking should be particularly interesting to the members of the China Association. In our opinion it is quite probable that it is in consequence of the indiscreet meddling of the Shanghai Branch that this Edict has appeared so promptly, certainly before it was expected; although that is not to lose sight of the fact that Sir ROBERT BREDON has always been what the N.C. *Daily News* called him, "the natural successor to Sir ROBERT HART." No one recognises to a fuller extent than we do that the China Association has, by its efforts in the past, achieved a record of creditable usefulness that entitles

it to our gratitude and respect; but of late years the old-fashioned *taipan* seems to have gone, and a new personnel, composed of ambitious younglings of the WINSTON CHURCHILL pattern, seems to have arisen with the best of intentions but a fatal facility for putting its foot into things. We have found occasion in recent years to utter a mild but timely warning against the threatened policy of officious and ineffective interference. We noticed with regret what we diagnosed as a tendency to seize every opening to assert its supposed influence and to remind the world of its important existence as a god in the ear, and it was easy to see that such a policy, if resisted in, must weaken its influence and tarnish its reputation. In this matter of Sir ROBERT HART's successor, we think it will certainly be discovered that the China Association has overshot its mark, and older members and supporters will regret that it should have been allowed. For Mr. GUNDRY as a journalist and as a student of things Chinese we have learned to entertain a profound respect, but this does not drive away from us the uneasy suspicion that he has grown amenable to human weaknesses that journalism should have eliminated. It looks rather as if the lavish praise bestowed upon his diplomatic capacity has created in him a new *cacoethes scribendi*, so that he hastens to write where he once would have stopped to think. This has not only led him to write a letter, instigated by the Shanghai branch, which has since been widely characterised as un-English and unfair, but has made him figure as the chestnut-snatcher for a monkey-clique in Shanghai which, as we plainly suggested in our issue of the 6th January, cannot claim, in its campaign against Sir ROBERT BREDON, that all its motives are absolutely above suspicion of self-interest and unwarrantable bias. As we said then, the Shanghai meeting that met to inspire the now notorious telegram was not unanimous, and we have good reason to believe that those who opposed it had in several cases, weaker motives than a mere reluctance to appear in a false position. We do not share Mr. GUNDRY's derivative view of Sir ROBERT BREDON's fitness to succeed Sir ROBERT HART. We fancy we have understood his character better, and we certainly have a clearer perception of his abilities. Any objection to him we could think of would apply equally to Sir ROBERT HART, whose success is admitted on all hands, and we prophesy with confidence that when Sir ROBERT BREDON accepts the permanent appointment, as we fully expect will happen, he will continue and maintain the excellent traditions that have lifted the I.M.C. almost entirely out of the mire of political and diplomatic intrigue. In view of the manifestly unfriendly criticism lately directed at him, we have particular pleasure in wishing him all success in his present status.

SHANGHAI ELECTIONS.

Daily Press. January 29th.

Shanghai has no peer. There is no settlement, model or otherwise, anywhere in the world that presents similar peculiarities of constitution. Nowhere else, we imagine, is there a like possibility of so many anomalous conditions. Anyone presuming to argue on Shanghai politics, be his acquaintance big or little, commits his way to a maze whence extrication is unlikely to fall without periods of vexatious puzzlement, tentative turnings, and many steps traced and retraced. That is because it is at once

international and national, chartered and yet treaty-bound, free and self-contained, and still hampered and clogged by all sorts of reservations. The Municipal Election of January 23rd raised an issue we had been expecting for a long time. The N.C. *Daily News* on the day before the election referred to the "Tammany-like tactics" of an American caucus which had at the last moment nominated extra American and German candidates, without warning, and which had, as our contemporary alleged, individually agreed to "plump" for these "dark horses," and so upset the traditional constitution of the administrative body. The Shanghai Municipal Council has for nearly half a century been composed of nine British members, one American, and one German. Over four decades ago, the American Government took nothing like the same interest in the fate of its Shanghai representatives that it has lately done, and the American settlement in Hongkew, sacrificed to petty considerations of that sort, as, for instance, in the case of Sir ROBERT BREDON, whose personal unpopularity with some of the members of the Shanghai branch of the China Association is not and never should be a justification of his rejection from the important post for which he is peculiarly fitted. Shanghai electors, those who are British, should vote for any candidate who is British and a capable man of affairs, whether they like or dislike his face or his manners. Surely this does not require to be argued. It is not entirely because we happen to be British that we dread a really international Government of Shanghai, but also because it is quite clear to us, as our contemporary points out, that a body composed of representatives of all the nationalities in Shanghai would be unworkable. Yet if Americans and Germans ought to be represented, why not the Japanese, Portuguese, Italians, Russians, and all the rest? Our contemporary urges the community to maintain the British form of administration because it has been in possession from the beginning and can only be exchanged for a Municipal Babble. We go further, and would urge it to knock this international peril off the head at once, (that is, at the next opportunity) while it has the power, and to make and keep the administration purely British, favouring no one foreign nation over another. Otherwise, the flag of revolt now waving on the horizon will be brought right into the arena, and no man dare say what would happen. If Mr. J. WARD HALL faithfully indicates American views, we can make a fair guess. He writes, inter alia:

"A Britisher first put upon these Settlements the name of International, and it has adhered permanently, and a reference to the voting list as corrected to December 31st will readily prove that Shanghai is not any longer a British town or community. Hence we cannot longer expect a virtually solid British representation on the Municipal Council. The vote has now grown to the substantial figure of 1,800, and we need no longer fear the power of the 'Absentee Landlord' nor the British domination. If our voters will take the trouble to vote we control the situation."

That ought surely to have roused the British electors even if our contemporary failed to do so. If they do not desire the "situation" to be "controlled" by the newcomers, and themselves with it, it would seem desirable that they should hasten to put their house in order. The motto of the municipality is "omnia judica in uno." That is very pretty, very pretty indeed, under existing conditions; but we would earnestly warn every Shanghailander who cares for the Model Settlement's fate that it will seem

much less pretty if ever that "uno" ceases to be British.

ing itself unable or indisposed to accept the responsibility of policing that always lawless and straggling quarter, gladly agreed to incorporation with the larger and more central British Settlement. With his usual fatuous magnanimity, the John Bull of that period himself started the clay-footed idol of internationalism, being unable to see further than the length of his own nose, and consequently blind to the difficulties that were bound to arise and that have now arisen. The Council of those early days, British to the backbone, and blind to the duty of holding its own, voluntarily and of its own accord invited one American and one German to sit at its table. It thereby planted the seed of this very national issue which our contemporary now deprecates. There is, as the *Ostasiatische Lloyd* has admitted, no law to make that tradition binding, and we confess we would be glad to see the British electorate, while it still has the power, face the turmoil and trouble that would thereby come, and decide henceforth upon a purely British council. It would seem unjust; it would be called unjust; but no one, certainly no British subject, would claim that such a procedure could endanger the good government of the Settlement. The Consular Body would still be the obstructive and conservative force it has hitherto proved—a sort of upper House—and the other nationals would not suffer, except perhaps in their imperial interest in the place, and that, as Britons, we could contemplate with equanimity. In face of what we have already written, it is obvious that we do not endorse our contemporary's claim that Shanghai elections have hitherto been conducted on issues of personality rather than nationality. The very constitution of the Council, the presence of one American and of one German representative, has been a standing reminder of the national issue threatened. It would be absurd after all these years of British national as well as personal preponderance to persist in the claim that a national view has not been taken; and it would be equally foolish to suppose that the day must never come when the Americans and Germans, increasing in numbers, would begin to think themselves entitled, by a process of national sympathy, to larger representation. This, indeed, is obviously just what has happened, and just what we have been expecting to happen every year of late. We rejoiced over our contemporary's intervention, even while doubting some of the logic of its position, and we certainly agree with it in our dislike of the *manner* in which the *coup d'état* has been attempted. We do not quarrel with the American tactics, however. They have their own shrewd ways of playing the political game, and that trick of springing the new nominations as a surprise at the latest possible hour was the only way likely to achieve success. If the N.C. *Daily News* had not been alert, it might easily have succeeded. There is another reason why any moral indignation about it would seem excessive and rather of the nature of bungling. That is the well-known fact that these elections have always been conducted in a "cut and dried" way. So far as the "personality" argument is concerned, previous councils for many years may almost be said to have been elected *en bloc*. Except on odd occasions, the electors have been apathetic, and when there did happen to be an issue tending to popular excitement, it often fizzled out at the annual meeting in a fusilade of laughter and cheers. This year, according to a German correspondent,

there was a repetition of the "cut and dried" method, with which, by the way, when practicable, we do not quarrel. The German writes:

"We also do not object to there being seven British councillors and one American and one German only as long as the seven British enjoy general confidence. Such however, is not the case with all the seven British candidates who have been brought forward this time. There are no less than three amongst their number who, we are informed, are anything but popular and considered suitable even by their own countrymen. We hear that there is further one candidate who does not wish to serve any longer and who has merely been induced to stay on because no other British candidate could be persuaded to come forward. Why not under such circumstances look round amongst the other nations and take a suitable man from them? What does it matter, for instance, if there are two Germans on the Council, provided they are good men? Does it mean that the Council will be germanized? Not at all, and any attempt of this kind would be downright ridiculous in the face of the largely predominant British vote which could easily throw out any non-British candidate at any election even without the assistance of the votes of those 6,000 non-British residents, for whom as you claim, the British are the natural trustees."

We are glad to note this admission that there is still a largely predominant British vote, and hope it will be used as it ought to be. We hope there may be plenty of public spirited Britons to come forward in future as candidates, and that they will be supported irrespective of their personal popularity. We have seen how larger issues may be

CHINA AND TIBET.

(*Daily Press*, 31st January)

The *Times* has recently been drawing attention to the extremely astute manner in which China has taken advantage of the restoration by Japan and Great Britain respectively of Manchuria and Tibet, to exploit those countries to her own advantage, to the utter exclusion of any consideration whatever for the wishes or intentions of either of those countries. Its conclusions on the subject, that in some way China in the affair has been guilty of national ingratitude, are hardly born out by the circumstances of the case. It was most assuredly not from any philanthropic feelings towards China that Japan undertook the task of recovering Manchuria from Russia, but from the assured feeling that the supremacy of Russia in those districts implied her own eventual extinction as a nation; and England's march to Lhasa was equally the outcome of the quiet indifference with which China had regarded Russia's bare-faced intrigues with the Tibetan hierarchy. Doubtless in both cases Russia's success would have implied the overthrow of China as an independent Power, and have rendered her for the future a humble dependent on the Muscovite; but nothing was further from the intentions of either Japan or England than any quixotic effort to restore the lost prestige of China. This, of course, was all the while as evident to China as to the world at large, so that it is hardly logical or reasonable to try to found any claim to international gratitude in one case or the other. But, though we must acquit China of the crime of ingratitude, it by no means follows that it would be safe or expedient in her own interests to permit her to place her own interpretation on the terms under which she was permitted to resume her authority over these countries. This is, however, the traditional policy of Peking as soon as she thinks she can do so with impunity. China, in fact, has a lively sense of the engagements of others towards herself, but little respect

for her corresponding responsibilities, and so when confronted with statesmen of the calibre of Sir HENRY POTTERSON, or Lord ELGIN, she has invariably overshot the mark, and brought about such a condition that in the end the knot in which she has become entangled has had to be cut by means more or less violent. This is being exhibited in her present attitude in Tibet. Practically she owes to England the recovery of her lost influence at Lhasa, which under the regime of the present DALAI LAMA had been practically effaced. It is quite true that we did not restore Chinese rule in Tibet from any altruistic idea of the righteousness of China's rule, but for our own convenience, and to avoid the necessity of advancing our own Indian frontiers. But this very fact should have impressed on China the advisability of remembering that she held her post of protectress during good behaviour, and not in return for any benefit she had conferred on us. So far was this from being her view of the case, that while almost ostentatiously casting aside those engagements under which her supremacy was restored, she has been complaining of our supposed infractions of her imaginary rights, and from the very beginning has been seeking for grounds of remonstrance, while studiously aiming at repressing our commercial intercourse. Lately she has gone a step further; she has paid off on behalf of Tibet the balance of the indemnity imposed for Tibet's infraction of those very stipulations which made occupation necessary, and forgetting this fact, and continuing the infraction, she has the temerity to demand as a right the withdrawal of the British troops from the valley of Chumbi. Fortunately for China, as well as for British interests in the Far East, the British Foreign Office has awakened to the absurdity of the contention; and has refused to move the troops till China shows herself prepared to act up to her part of the agreement, and this instance of insistence is apparently causing much consternation at Peking, where the British custom has ever been to permit things to drift, rather than by compelling strict observance, to block the door to future misunderstandings and quarrels.

This Tibetan insistence of the seemingly incurable habit of Peking of seeing but one side, and that her own, to any international agreement, is not solitary; and the reactionary party have been seeking to fan into a flame just such another in the case of the Ningpo-Soochow Railway loan. The Peking Government had made with the Anglo-Chinese Syndicate a very profitable (from the Chinese point of view) arrangement to have this, one of the most important main railway lines in China, made by the Syndicate, the Empire taking all the profits, after paying interest at a very moderate rate, while the risks fell on the Syndicate. At a word was said against the terms while negotiations were passing. Peking was especially well pleased, as the arrangement practically took control out of the hands of the provincials. As soon as the arrangement, which had been entered into after considerable discussion and with practically open doors, the reactionary party found its opportunity of stepping in. The agreement was to be denounced, because, forsooth, it interfered with the "sovereign rights" of China to make—or mar—her own railways! Young China, at the moment intent on this new shibboleth, was readily persuaded by the reactionaries that the new agreement in some mysterious way contravened its rights. The instigators of the movement, who for a time kept them-

selves in the background, were actuated by deeper motives, and were really actuated by what they concreted to be the growing power of Peking over the provincial governments. Somewhere what was called a "compromise" was suggested; the money was to be paid to the Metropolitan Board of Communications, and it was to dole it out to the provincial constructors. It was thought that as a matter of course the Syndicate would be content with this imaginary compromise, and would go blind and forego all control, leaving that to the Board of Communications. All were elate at the capture of the Syndicate, and the prospect of self, unallied with financial or other control—just, they thought, in the good old style! It was just such an ideal arrangement as the Tibetan: all the responsibility and outgo on the side of the foreigner, and all the profit, and that too unchecked by any disagreeable audit, on the part of the fortunate officials. Peking was naturally quite content with the "compromise"; it had the control, that is to say the advancing of the money; and it knew from experience what that meant; it wanted nothing more. The provincials knew also what Peking control meant, and how to avoid its unpleasant incidence; the foreigner on his side had nothing further to do than to advance the money; and that completed his part of the bargain! That there could be any stipulation as to China's part in the transaction, that would be, of course to call in question China's "Sovereign Rights"; and that was a thing regarding which there could be no disputing. So long as the question was regarding the control of Peking over the Railway, the unanimity of Metropolitan statesmen was above question; they were solid for the foreign loan and Imperial Control; but affairs assumed quite a different aspect as soon as Peking conceived it could get the foreign money and its control in its own hands. Naturally the Syndicate interpreted the new proposal in quite a different light: it had the temerity to ask for the same control as before! The sun was now in the fire; and we find all patriotic China ablaze at the presumption of the foreigner. It has, it thinks, the means to make the foreigner bend: it will establish a boycott. Jardines and the Hongkong and Shanghai Bank are the principal offenders: they must be utterly extinguished. The Municipal Council of Shanghai had the temerity to arrest a native banker caught flagrante delicto, advocating the boycott, and the righteous fire of the Shanghai Taotai boils over. Who dares to order his arrest? He would see himself to the Council and, if necessary, would himself teach it to know its place. Unfortunately our Home Government has been, as China knows very well, lending its aid to the general solution of authority all over the world. Ireland is in open contumacy; India has been permitted to play with authority, till government scarcely exists. The Colonies are one and all disaffected because their efforts to keep order within have been thwarted by a dangerously disaffected party within the Government itself. The example has not been lost on China; residents feel its effects in the increased efforts of the reactionary party to escape its engagements. It is possible that no irremediable damage has ensued, but the moment has become one of anxiety all over the world.

Two armed robberies are reported to have occurred near Saikung this week, pirates holding up two junks laden with wool and getting away with the booty which is said to be worth some hundreds of dollars.

MOSTLY ABOUT A MIS- QUOTATION.

(*Daily Press*, 1st February.)

We expected—more than that, we hoped—that at the annual meeting of the local branch of the China Association some reference would be made to recent comments appearing in this column. Could we have been sure that the meeting would be favoured with the customary flight of oratory by Mr. MURRAY STEWART, we would have felt certain that our observations would not be allowed to go unremarked. A year or so ago, when Mr. MURRAY STEWART was acting as chairman, he took umbrage at our criticism of his somewhat long-winded address, not so much with the matter of it, as with the unusual presumption shown in daring to criticise at all. Sometimes men figuring in a public capacity get so accustomed to flattery that the mildest of criticism appears to them as a sort of *lise majesté*. We hope that our former good friend Mr. MURRAY STEWART has not permitted himself to fall into such a state, or we shall lose some of our respect for him as a hard-headed man of affairs. We were, as we stated then, a little amazed at his annoyance, and hoped that time would remove the impression that evidently rankled. The tone of his concluding remarks to the Hongkong Branch of the China Association on Thursday suggests that the hope was vain, that, in fact, he is still hopeful to see us punished for what we now recognise was a serious presumption—in venturing to criticise anything he, as a public speaker, was good enough to submit to public notice. We have nothing unkind to say about his late speech; but it is only fair to ourselves to say that in giving a sample of our not "sober criticism" and our not "mannishly controversy," Mr. MURRAY STEWART ought not to have dragged it from its context in the way he has done. Quoted or misquoted as he misquoted it, it looks worse than mannerless—it looks puerile in the extreme to describe "the committee of the Shanghai Branch as a 'monkey clique.'" But we never did anything so pointless, and we hope that Mr. MURRAY STEWART's misrepresentation was merely carelessly, and not carefully, made. We speak of Mr. GUNDY as having been made to act as "chestnut-snaucher for a monkey-clique in Shanghai." Need we remind the public of the fable, to show how innocently yet effectively the point was made? If we had called Mr. GUNDY a "cat's paw," the objectionable implication would still have been there. Now we quote the greater part of the article to show that it was a section of the committee who had copied the monkeys of the fable, in that one respect only? We do not think we need. Fortunately not all our readers entertain for us the same peculiar feelings that our former friend Mr. MURRAY STEWART seems now to do, so we can perhaps afford to continue what we conceive to be our duty without taking his disinterested cautions too greatly to heart.

With regard to the very temperate remarks of the Chairman, we accept them as they were meant. We cannot expect him to see eye to eye with us in this matter, especially as it would doubtless be with his assent that the local Branch endorsed the by no means unanimous representation emanating from Shanghai. The passage in the annual report of the Hongkong Branch is very formally worded. It is remarkably formal, indeed, considering the importance of the issue supposed to be involved. Sir ROBERT BRETON's name is not even mentioned. No reason whatever is offered or suggested why the Hongkong

branch did endorse the protest of the Shanghai branch. If Hongkong has no particular convictions as to the unsuitability of Sir ROBERT HART's successor, we say at once that it is not always going to be the wisest procedure to support another branch on the offchance of some day finding that one good turn has deserved another. Not even "sentiment toward our established institutions" should persuade us that any section of a Shanghai committee can be always absolutely in the right, and in its ill-advised attack on Sir ROBERT BRETON, we have shown that it was wrong, wrong in tactics, wrong in the light of that which defies "mannishly controversy," and wrong morally. If any member of the Hongkong Branch really knows good reason why the China Association should have protested against Sir R. E. BRETON's appointment, why has he not taken the opportunity, always open since we broached the subject, to correct us in our own columns? That would have been, not to correct us only, but to correct the opinion of the public, which we supposedly have been misleading. But not even in the annual report are any reasons given. So far we have no doubt that the Hongkong branch endorsed that protest as formally as it records the fact, and that locally no particular interest was taken in the matter until we threw a little light upon the circumstances of its origination. The Chairman did give one reason that might be cited in explanation of the formal report of the local participation in the Shanghai mistake. Mr. A. G. Wood said that "in its present open position it does not appear desirable that it should be further discussed." We do not think it is so open now as it was; it can at best be only half open. The Shanghai protest was against Sir R. E. BRETON's appointment either as acting or permanent successor to Sir ROBERT HART; we announced that the appointment had been made a day or two before this meeting. In any case, we did not first make this thing open; it was the China Association that did that, by allowing the Shanghai telegram to get into the *London Standard*, and so to call attention to the possibilities (if we may go no further than that) of the Shanghai agitation. The Chairman feels sure that the Shanghai committee would "certainly subordinate considerations of person to that of qualification" in considering who should succeed Sir ROBERT HART. We can only marvel at this beautiful faith, and envy the character that can continue to possess it in a world that we have not found consistently chivalrous. Not claiming greater knowledge of human nature than it is possible for most human beings to attain to, we will not assert as a certainty that the section of the Shanghai committee which sent the telegram was unworthily motived. We never meant to assert its certainty and in our first comments we dwelt only on the possibility and probability of something we felt was reasonably certain after digesting all our information in this connection. But even if in later comments we have been more dogmatic than we meant, or than was wise, in imputing improper influence to the senders of the telegram, Mr. A. G. Wood is now in the same boat with us. Does any reasonable man with any experience at all pretend (admitting there has been personal prejudice) that it is an easy thing at all times to forget it? Is it likely, is it usual, is it even human? But now, instead of arguing this frankly unarguable point, let us take Mr. Wood's claim that the Shanghai men would "certainly" take into account only Sir R. E. BRETON's qualifications for the im-

portant position of Inspector General of Customs. Perhaps the judgment of four or five men at Shanghai is competent to assess such qualifications for the benefit of the two Governments of Great Britain and China. In that case, of course, the Hongkong four or five superfluously supported the telegram. Or is it possible that the Hongkong committee were guided by a thorough knowledge of the qualifications, or rather, in this case, the disqualifications? It must be remembered that the public has had Mr. GUNDY's letter to the Foreign Office, in which it is obvious he urged all that could be urged against Sir R. E. BRETON. Has anyone failed to notice how little there appeared in that letter to warrant it? We have not discussed this question without weighing the evidence, and the principal evidence is public property. A little knowledge of Shanghai is useful too, perhaps; but above all there needs to be a frank and courageous admission of the presence in the human heart everywhere of forces quite as actual and powerful as the "new political forces in that under-world upon whose thin crust the West maintains a precarious footing" to which one speaker somewhat cryptically alluded. If we are more candid than some people like, it is surely a good fault. There is room for lots of honesty yet in this world. Dr. MORRISON showed deplorable "want of faith in the ideals which inspire Western thought and Western activities in these regions," and because he is said to have spoken in fun, and not with the earnestness and honesty that animated our criticisms, mark how amiably he is corrected. Why was he not accused of critical insobriety, of lack of manners? We need not supply the answer. Lots of readers will be able to do that, and if we were to do it we should only be showing our deplorable lack of faith in the ideals that inspire some samples of Western activity. But now let us warn the public against following this red herring across the trail. The tone and tenor of our comment has been grievously misrepresented by Mr. MURRAY STEWART, and we have felt obliged to reply at length to counteract the mischief of it. If the whole sentence had been quoted, the decency of it could not have been called in question. That is the real herring—the newly raised question of our journalistic respectability. Let it go. The true scent is on the trail we started out to follow—the inner history of the attack on Sir ROBERT HART's successor. That is what the local Branch of the China Association should have discussed. With a weak case it may be useful to abuse the opposing Counsel, but that is not to say that it also pays to ignore the issue before the Court. Why is the new Inspector-General obnoxious to those who opposed his appointment? Mr. GUNDY's published reasons were flimsy; the local Branches have offered none at all; we have suggested quite possible ones; the public now wants to know the truth of the matter, not to be distracted by personal criticisms such as those to which we have just been treated. We invite public opinion on the main issue so far as it has developed. Is the China Association in this instance representing "Western ideals and Western thought," or does it happen that less than a dozen men have committed the error of the tailors of Tooley Street?

Subject to audit, the Directors of the Hongkong and Whampoa Dock Company, Limited, will recommend at the forthcoming meeting a dividend of 8%—\$4.00 per share; and carry forward about \$436,000.

SUPREME COURT.

Friday January 24th.

IN CRIMINAL JURISDICTION.

BEFORE HIS HONOUR SIR FRANCIS PIAGOTT
(CHIEF JUSTICE).

ALLEGED CONSPIRACY.

Lum Wing, Han Kee, Li Hi-shia and Hop Wo-tong were indicted on a charge of conspiring to defeat the ends of justice by defrauding the members of the Po Sang Bank. Prisoners pleaded not guilty, and the following jury was empanelled:—A. E. Crapnell (foreman), K. Brandes, T. Jenkins, B. Asgaard, W. T. Shewan, H. Hyndman and F. Heldt.

The Attorney-General, Hon. Mr. W. Rees Davies, instructed by Mr. G. E. Morrell (of the Crown Solicitor's office) prosecuted, and Sir Henry Berkeley, K.C., instructed by Mr. R. Harding represented the defendants.

After hearing the evidence the jury, by a majority of five to two, brought in a verdict of not guilty, and the Attorney-General entered a *nolle prosequi* on the second charge.

Monday, January 27th.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. JUSTICE WISE
(PUISNE JUDGE).

HORTICULTURAL DISPUTE.

Action was brought by Leung Tai against Lam Shi and others to recover the sum of \$445.31 for hire and damage of plants. Mr. Otto Kong Sing appeared for the plaintiff, and Mr. P. W. Goldring (of Messrs. Goldring and Birlow) for the defendant's.

Mr. Kong Sing stated the action was brought to recover the sum of \$45.11 balance of rent for the hire of plants and the remaining sum of \$400, being the amount of damage caused by the defendant to plaintiff's property. The plaintiff was a nursery gardener, and so was the defendant. On September 19th last year a man named Leung, who was employed by the defendant as manager, rented from the plaintiff a certain number of flower pots; the total amount of rent due for the hire of these was \$43.30. On November 12th plaintiff received \$10 on account, and on November 17th more plants were hired, rent for which amounted to \$11.80, thus making up the total of \$45.10. On the same day this manager or agent of the defendant also hired from the plaintiff one pair of elm trees in the shape of one large general; one pair of elm trees in the shape of a second general; one pair of warriors; one pair of large green bamboos; and twelve pots of table plants. The action was brought in respect to the pair of elm trees in the shape of one large general. The plant had taken many years to attain this shape, and at the time of the hiring of this large general and other plants, which were to be taken to Macao, the plaintiff asked, and the defendant's manager agreed that a certain price should be put upon these plants in case they were damaged. In that agreement the price fixed was \$400, and the agreement was signed by the defendant's manager. One of the plants, however, returned, was found to be damaged to such an extent as to be absolutely useless, and that, the plaintiff said, caused the other plant to lose its value.

Plaintiff was called, and said he had been in possession of the general plants for the last nine years, and they were over one hundred years old. He paid more than \$100 for the two. Witness exhibited these plants in the last show of the Horticultural Society, and they took first prize, and they were now worth several hundred dollars.

Cross-examined.—One, Lam San, was a relation of his. He was dismissed from defendant's garden on November 28th, but witness could not say why he was dismissed.

Don't you know he was dismissed for collecting bills he had no right to collect, and keeping the money?—I don't know anything about it.

He was going to be a witness for you until his heart failed him, wasn't he?—I didn't look for him to be a witness.

Is it not a fact that you got up this case as a sort of revenge for this man?—I did so such thing as that.

Mr. F. Howell, chief bailiff of the Supreme Court was called next. He said the trees in question were exhibited at the first show of the Horticultural Society. The plants were very old ones, and it must have taken a great number of years to train them.

Would you say \$400 was too big a price for these plants?—I should say it was an exorbitant price in Hongkong. In England they might bring that much, but here I should say they are worth a little over \$100 each.

His Lordship—Would damage to one affect the other?

Witness—It would deteriorate the value of the other. One of the plants I saw had been neglected for some considerable time, while several branches on one side of the other one were broken, and it might take 60 or 70 years to train them again.

Mr. Goldring said the defendant did not admit that Lam San was his manager. He was simply employed there as a gardener, and was dismissed for stealing a chop and collecting money from various clients which he had no right to do.

Fong Lo-lok was then called for the defence. He said he was manager of the defendant's garden at Wongneicheong and it was part of his business to resuscitate flowers when they were dying.

Cross-examined—I suppose you've had a great deal of experience in gardening?—I have had very little; I am there to look after the accounts and nurse plants.

You're a cool boy, aren't you?—I am not. Did you put the plaintiff's plant in your pot?—No.

You cannot understand how another man's tree got into your pot?

His Lordship—He came back one day and found it there.

Witness—Plaintiff asked permission to put his plants in our pots.

His Lordship said he had not the slightest doubt in this case that the plaintiff should succeed in getting something. His Lordship had no doubt from the facts admitted that Lam San ran the defendant's business and was authorized to collect debts and use the chop. There would be judgment for \$100, plus \$45.10 and costs for the plaintiff, and defendants were ordered to return the other pot and plant at once. If they did not there would be judgment for \$100.

Mr. Goldring—Are we to get our pots back? His Lordship—No, you are not to get their pots back. I do not believe they are your pots.

Tuesday, January 28th.

IN CRIMINAL JURISDICTION.

BEFORE HIS HONOUR MR. JUSTICE WISE
(PUISNE JUDGE).

A NEGLECTFUL DEFENDANT.

An action was brought by the Victoria Dispensary against W. H. Manners to recover the sum of \$12.96 for goods sold and delivered. Defendant had paid part of this amount into Court, and denied further liability. Mr. M. J. D. Stephens represented the plaintiff, and the defendant appeared in person.

Mr. Stephens informed his Lordship that the master had not proceeded any further since it was previously called on. Defendant had paid into Court a certain amount, but he had not paid in the fee. "Perhaps," Mr. Stephens suggested, "he has something to say this morning."

Defendant—What I have to say is this: last Friday it was a question of costs. Had I paid up \$4.17 the case would have been withdrawn. I went to Messrs. Watson's head office—

His Lordship—Why didn't you go to Mr. Stephens?

Defendant—I went to the head office and paid a sum of money.

Mr. Stephens—I did not hear anything of this; besides the Victoria Dispensary is another firm.

Defendant—It belongs to A. S. Watson and Co.

His Lordship—You better pay the money again; you wouldn't do what I told you.

Defendant—I found that Watson's Kowloon branch owed me some money; so I told them to pay it to the Victoria Dispensary instead of to me.

His Lordship—Where does Mr. Stephens come in?

Defendant—I did not deal with Mr. Stephens; I dealt with Watsons.

Mr. Stephens—The money is not paid, and I would ask your Lordship to allow me costs for two attendances.

His Lordship (to defendant)—You had better do what you are told next time. There will be judgment for \$4.75 on the writ, two attendances, and the money paid in will be paid out.

Thursday, January 30th.

IN BANKRUPTCY.

BEFORE HIS HONOUR SIR FRANCIS PIGGOTT (CHIEF JUSTICE.)

A PROSPECTIVE SETTLEMENT.

Re Moosa e Vieria and Co.

Mr. J. H. Kemp, Official Receiver, applied for a week's adjournment in this matter.

His Lordship remarked that as the vacation was on next week he would adjourn the case for a fortnight.

The Official Receiver asked for a week's adjournment so that he might make an application to the Court to fix some other day.

His Lordship—It must come on a bankruptcy day.

Mr. E. J. Grist (representing the debtors)—I think it quite possible that it will be unnecessary to have a public examination at all in this matter. The creditors have had a meeting and certain schemes have been proposed which are being considered with a view to the settlement of the matter. Your Lordship might adjourn the application for a week or *sine die*.

His Lordship—Adjourned till next bankruptcy day.

CREDITORS' PETITION.

Re the Chan Tso Cheung. This was an application by Mr. F. X. d'Almada e Casaro (of Messrs. Almada and Smith) for a receiving order. The debt was \$1280, amount due on a promissory note and the act of bankruptcy was notice of suspension of payment. The notice ran: "I beg to inform you that at present the business of my humble firm is not in a profitable condition, and I am sure I will be unable to pay the amount so there is no need to press me as my humble firm has suspended payment of debts." The assets consisted of about \$9,000, and the liabilities were about \$15,000.

His Lordship granted the order.

ANOTHER CREDITOR'S PETITION.

Re the Yat Shing Lung firm. This was a similar application to the last, made by Mr. P. W. Goldring (of Messrs. Goldring and Marlow). The act of bankruptcy was notice of suspension of payment, and the debt was \$4000. The assets were \$22,000, of which \$5000 had already been realised, and the liabilities were \$11,000.

The application was granted.

DEBTOR'S PETITION.

Re Lam Wing alias Lam Wing-ip. This was a debtor's petition made by Mr. R. A. Harding. The assets consisted altogether of \$15,600 made up of stock in trade valued at \$3000 or thereabouts, furniture and fixtures \$500 or thereabouts, and book debts due from various firms in Honolulu, Portland, U.S.A., and Victoria, British Columbia, amounting to \$4100. The liabilities were \$12,000.

The application was granted.

APPLICATION TO RESCIND.

Re Wong Si-cheung. This was an application made by Mr. P. W. Goldring on behalf of the debtor for the rescission of a receiving order. Leave had been given for the petition to be withdrawn, and all the creditors had consented to this course. Granted.

ANNULMENT DEFERRED.

Re Wing Ki-cheung. Mr. Otto Kong Sing applied for the annulment of the order of adjudication in this bankruptcy upon payment to the creditors of 25 per cent. in full satisfaction of their respective claims. All the proved creditors had agreed, and there was a declaration on the file with the signatures annexed.

His Lordship—How is he going to get the annulment?

Mr. Kong Sing—He may have friends who are going to release him.

The Official Receiver—I would suggest that the annulment take place when the money is paid.

His Lordship—I don't see how he is going to do it. The assets will only pay 10 per cent., and I don't see how he is going to pay 25 per cent. When there is money in your hands you can make a further application.

A BANKRUPT TRUSTEE.

Re Kwok Pui-chi. This was an application by Mr. Davidson (of Messrs. Hastings and Hastings) to expunge a proof of debt and transfer monies.

His Lordship—What debts do you want to expunge?

Mr. Davidson—There are a number of debts all of the one class; debts proved against the bankrupt as the promoter of a money loan association. Since that time there has been a decision given in the Summary Court that these monies which are in the hands of the debtor are trust monies and belong to the promoter as trustee. Therefore the remedy of the creditors is a personal remedy against the bankrupt and not against the trustee.

His Lordship—Was the bankrupt trustee for this Association?

Mr. Davidson—Yes.

Mr. R. D. Akinson (of Messrs. Deacon, Looker and Deacon) said he appeared for two proved creditors who were at present in Canton. The letter, dated yesterday, giving notice of this application was given to him this (yesterday) morning. As it was impossible to get instructions from his clients in time he wished an adjournment until they returned.

His Lordship (to Mr. Davidson)—Give me some authority for your application. What is your reason for saying you cannot claim because the man is trustee?

Mr. Davidson—That was the ground of the decision in the Court below. Because he was trustee we had no claim at all against him.

His Lordship—I don't quite follow it. What was the action?

Mr. Davidson—The action was an action by the trustee in the bankruptcy (Mr. C. F. Dixon) against a person who was indebted to the bankrupt as promoter of a money loan association.

His Lordship—By the trustee?

Mr. Davidson—The action was brought by the trustee to recover a sum owing by members of this money loan association to the bankrupt as promoter of the association; and the question was whether the trustee in bankruptcy had any right to sue at all.

His Lordship—You say if a man is bankrupt the people for whom he is trustee cannot put him into bankruptcy?

Mr. Davidson—if a trust, they are only entitled to trust monies; they have no claim at all against the private estate of the bankrupt. Their proper remedy is an action for accounts.

His Lordship—The Court has held that it won't presume fraud against a trustee if he has enough money in his hands belonging to the trust.

Mr. Davidson—He should prove himself as trustee of the money loan association in his own bankruptcy. The beneficiaries in an ordinary trust could not prove in a trustee's bankruptcy.

His Lordship—No, because they are entitled to absolute priority. How much money has the trustee received from the trust?

Mr. Davidson—I think \$100 have been paid.

His Lordship—What are the assets?

Mr. Davidson—\$700.

His Lordship—The best thing is to strike the \$400 out of the \$700.

Mr. Davidson—This application asks your Lordship to make an order for the transfer of monies paid by the association to the bankrupt's private account.

His Lordship—The only order I can make is that the trust accounts be severed and specially dealt with, and all necessary monies be provided out of the estate. The accounts can be met out of the trust fund and submitted to the trustee.

PORK VENDOR'S FAILURE.

Re the Sun Loong firm. The Official Receiver, in opening this examination, informed his Lordship that the debtor had not called on him since filing his petition. Mr. O. D. Thomson was present representing certain creditors.

Li Lung said he was sole master of the debtor firm, which was a pork shop in the Central Market.

The Official Receiver—Why have you never come to see me?—I was not asked to.

Where are your account books?—At the premises where I am living.

His Lordship directed debtor to hand them to the Official Receiver at once, and to attend at his office to prepare the statement of affairs.

SINGAPORE MERCHANT'S BANKRUPTCY.

Re Chui Lai Shang. In this public examination the debtor said he was trading under the style of Kwong Nam Cheung, Singapore merchants, and had another partner. He left his account books with a friend who was away in Macao. He would recover them on his return.

Debtor was ordered to place them with the Official Receiver immediately, and to attend at his office to assist in preparing the statement of affairs.

IN SUMMARY JURISDICTION.

BEFORE HIS HONOUR MR. JUSTICE WISE (LUSINE JUDGE).

DISPUTED OWNERSHIP.

His Lordship was called upon to decide as to the ownership of a junk which was attached by the Shi Tak firm under a judgment, while one, Li Yau, claimed that the junk was his.

Claimant was represented by Mr. Otto Kong Sing, while Mr. A. Holborow, of Messrs. Deacon, Looker and Deacon, appeared for the Shi Tak firm.

Claimant informed the Court that he bought the junk in dispute at Canton toward the end of May, 1907, and brought it to Hongkong where he took out the licence produced. It was measured, and registered 80 piculs.

His Lordship—This licence says 968.

Proceeding witness told the Court that the junk was later seized by the bailiff.

Cross-examined—The junk was damaged in September, and Wong Tai gave me money to get it repaired.

Junk Inspector Rocha was the first witness for the defence. He said he inspected a junk marked S 244 H, and found that it differed considerably in measurements from the junk for which the licence mentioned had been granted.

Cross-examined—Wong Tai was not registered in respect of junk S. 244 H.

Wong On stated that on June 30th he bought junk No. 244, and broke it up.

Shi Tak said he lent money to Wong Tai, and the latter pledged the junk as security. He knew the claimant as Wong Po, Wong Tai's fok.

His Lordship, after hearing further evidence, held that there was no direct evidence with regard to Wong Tai's claim to ownership. Wong Tai must have been a scoundrel, for he had gone on using a licence belonging to a junk that was broken up. His Lordship was a little doubtful about Li Yau's claim, but as there was nobody else in the field and possession was nine points of the law, he would get judgment.

WEST RIVER PATROLS.

THE WITHDRAWAL OF BRITISH GUNBOATS.

Lest the public and the Chinese should suppose that the withdrawal of the British gunboats is an act of "backing down," in response to popular prejudice, we wish to explain that they have left the West River to the provincial authorities for at least two good reasons.

The pending claims have been settled by the Viceroy, and the results to the various claimants will, no doubt, be officially published before long. The other reason is that the British gunboats have now inaugurated and taught a system of patrol which can, if their instructions are remembered, be maintained without their further assistance. It is, moreover, understood that, should the former bad conditions re-appear, they would return promptly with perhaps more vigorous measures of repression.

THE STRANDING OF THE S.S. "YIK SANG."

A Marine Court of inquiry was held at the Harbour Office on Jan. 29th respecting the circumstances attending the stranding of the British s.s. "Yik Sang" of which Captain W. S. Thomas was master and commander. The Court was composed of Commander Basil R. H. Taylor, R.N., Stipendiary Magistrate, Commander Merchant H. Penfold R.N., Naval yard, Captain Pybus, s.s. "Empress of Japan," Captain F. Jamieson, s.s. "Singan" and Captain A. E. Hodgins, s.s. "Haiching."

The President read the captain's letter asking for an inquiry, and the Governor's warrant constituting the Court.

Mr. C. D. Wilkinson (of Messrs. Wilkinson and Grist), who appeared for Captain Thomas of the "Yik Sang" read a letter written by his client to the owners of the vessel in which he set out the facts of the stranding, and then stated that the captain had lost everything in the wreck, even the log book.

Captain Thomas said he left Wakamatsu on January 10th and reached Oksu without mishap. The vessel was travelling at full speed 8.0 to 8.7 knots. At noon on the 14th witness instructed the Chief Engineer to reduce from 72 to 68 revolutions, which would give a speed of 8 $\frac{1}{2}$ knot. His object was to get into Hongkong early in the morning. When abreast of Oksu the weather was fairly clear and continued so until witness left the deck about midnight. At 11.50 p.m. witness altered his course to 8.46 W., error 1 east. He altered his course because he did not see the Chapple Island light, and therefore he decided to give the Brothers a wide berth. Witness thought he would have seen Chapple Island light had he been within eight miles of it. He never turned in with a clearer conscience in his life than on that night. After leaving Oksu he thought he had two hours ebb tide; then there would be about five and a half hours flood. The Chief Officer was on deck at the time of the changing of the watch. Before leaving the bridge witness gave instructions to be called if the weather set in thick. The captain then turned in and was awakened by a heavy crash about 4.30 a.m. He ran on deck, and met the Chief Officer who said the vessel had struck the high Brother with a tremendous crash. Witness went aft and asked the engineer if he could put the pumps on. The latter said the fires were out and he could not. Then he saw the cylinders were awash, and was quite satisfied nothing could be done to save the ship. Witness thought the weather was then foggy. He ordered the boats to be lowered immediately, but the chief and second officers were already doing this. There was quite a confusion among the Chinese on board and when No 1 boat was lowered they jumped in and swamped it. The chief and second officers did their duty thoroughly. There was a heavy swell on at the time. All the ship's papers were lost; he put the log book into the No. 1 boat, but it was capsized. The Chief Engineer and witness were the last two on board. The second officer was then hanging on to the side and calling out "Come on captain." Witness ordered the Chief Engineer to go into a boat two or three times, but he wouldn't go. He said:—"You first captain." Witness then got into the boat, as the water was beginning to roll over the ship's rail. The Chief Engineer made several attempts to follow but went back on each occasion. Finally they had to push off. Witness told the Chief Engineer to jump, but he would not do so. The boats then made for the lee of the Brothers, but as there was a heavy swell there witness told the crew not to land. The boatswain did, however, and witness believed the five Chinese were lost from his boat.

How far were you away when No 2 boat capsized?—About 30 feet.

Did you endeavour to save all you could?—Yes, and pulled many on to a rock.

The President—What became of the survivors from No 1 boat?—They landed on the rock.

Proceeding, witness said he took more care with his boat than the others. He approached the rock with caution and succeeded

in landing 16 men safely. The other boat rushed on to the rock and swamped. Witness then returned to the wreck to look for the Chief Engineer. When the boat got back the ship had sunk. They searched for the Chief Engineer for four or five hours during which time they examined all the wreckage. In this search they found No. 6 lost waterlogged, bailed it out and put the plug in.

By Captain Pybus—With regard to these missing Chinese, have you any evidence they were on board?—Yes, they were counted in Japan.

Do you keep a night order book?—Yes, but on this night I hadn't written it up.

Who was on deck when the accident happened?—The Chief Officer.

By Captain Hodgins—Did the ship steer well?—As a rule she kept a very good course.

By Mr. Wilkinson—When you were on the wreck did you see any vessel pass?—No, but we heard the whistle of one which passed close to the Brothers, and I tried to head her off.

Chief Officer William Gibb had been on the "Yik Sang" three months, and had known the China coast for eight years. He was nine years in the employ of the Indo-China Co. When passing Oksu on the 14th witness took bearings at noon. When abreast they were 11 miles away. Witness considered the course laid down by the captain, S 48 W a perfectly safe course. He was on watch from eight till twelve that evening. They were then approaching Chapple Island in very hazy weather. He thought they could see from five to six miles after dark. They could have seen Chapple Island about ten miles away, but did not see it. He kept a lookout for it until he thought it was abeam. Prior to leaving the bridge at eight minutes to twelve the captain altered the course two degrees, remarking that he would haul her out a little. The course was a perfectly safe one and would have been taken by other ships. At midnight the second officer relieved witness, and was given instructions to call the captain if the weather came on thick, and full directions as to the course. The Chief Officer returned to the deck at four o'clock, the weather then being much the same.

By the President—There was a moon that night, but it had set by four o'clock.

Continuing witness said it was customary to clear fires at four in the morning. They burned Japanese coal which made considerable smoke. The smoke was blowing on the leeward and obscured the vision of those on board. Witness thought he could safely see at least three miles at four in the morning, but not in the wake of the smoke. At four o'clock they must have been within three miles of the Brothers. The reason he could not see them was because the smoke was blowing right on them. He first saw them when from a ship's length and a half to twice its length away. They were then slightly on the starboard bow. The high Brother suddenly appeared through the smoke, and then witness put the helm hard astern and thought it would be able to clear. They struck her, but so sharply that she went down. When the vessel's rack witness went to call the master, met him coming up and told him what had happened. Then he went to sound the walls, but could not find the red and could not get the engineer, as the whole of the crew rushed on deck as soon as the ship struck. The boats were immediately lowered and witness got into the starboard No 2 boat with the second officer and the second engineer. When working out the fourth boat the Chinese crew ran away and left them. Witness went aft, saw the Chief Engineer and told him to stand by and get ready to leave the ship. It was dark by this time and witness could do nothing more to lower the other boats. The Captain was the last man to leave the ship. When witness returned from his boat he thought he was the last man on board; he could not see the Chief Engineer on board then, and it was only when they left the ship that he saw him. When witness pushed off they steered for the Brothers. He told the boatswain, who was in the other boat with him, to keep off the rock until the morning but the latter said he had orders to keep it. witness said and witness believed the five missing Chinese went down with that boat. After leaving the rock shortly afterwards, witness saw the hull of a vessel inside the Little Brother, but he could not

form any impression as to what she was. He hailed her and tried to head her off, but she was going too fast.

By Commander Penfold—Witness checked the course at four o'clock by the standard.

By Captain Pybus—At ten o'clock the weather was clear to seaward and foggy towards the land. The state of the weather at four o'clock did not necessitate calling the captain.

By the President—The steamer witness saw could not have been more than a quarter of a mile away. There was not much wind when passing Oksu.

James Pingle, Second Officer of the "Yik Sang" said he joined the ship in February. When he went on deck on the 14th Oksu was about a point and a half abaft the beam. The weather was hazy, but they could see about nine miles. Witness was instructed by the Chief Officer to call him if it became foggy. He was not surprised not to see the light of Chapple Island as they were passing a good distance off. At about three o'clock there was a perfectly clear horizon. They would then be about twelve miles away from the Brothers. The smoke from the steamer's funnels was then blowing on the starboard bow, and the wind was carrying it along faster than the steamer, so that it obscured his vision somewhat. Witness was asleep when the ship struck, but awakened, and by the sound of the grating he knew that her bottom must have been badly damaged, so proceeded to get the boats out. He had to do this himself as the Chinese crew appeared to be dumbfounded, and would not obey orders. The captain was the last man to leave the ship. Witness did not see the Chief Engineer, but knew later that he was missing.

By Captain Holgson—Witness did not have to alter the helm through meeting steamers or fishing boats.

Second Engineer, William McCall, said he had been on the "Yik Sang" for eighteen months. On leaving Oksu the speed was 73 revolutions; three days later this was reduced to 72 revolutions; and on the morning of the 14th it was further reduced to 68 revolutions. When the ship struck the engines were still going ahead, but as soon as he realised what had happened he shut them off without orders from deck. There was not much time for that. As soon as the ship struck she began to make water rapidly.

Kin Chin, quartermaster, was on watch when the ship struck. At four o'clock in the morning it was very foggy and he could not see far.

After the adjournment Captain Thomas was recalled and stated that there were no passengers on board. The ship did not give a list when she struck but lay on an even keel throughout; she had two double bottoms under the holds. He checked the error of the compasses three times on the 14th.

Mr. Wilkinson, addressing the Court, submitted that this was a case of inevitable accident, the accident being due to an abnormal set in of the current. He thought the ship seen near the Brothers had not set a course to go inside them, but was carried in. The captain's conduct after the accident showed that he was a man to be relied upon, and the only question with regard to the Chief Officer was whether he should have seen the Brothers before he did. His view, however, was obscure, until too late, but there was nothing in his conduct to justify any measure being passed on him. The second officer was also a reliable man, and in the circumstances he submitted all were entitled to go free.

The Court was then cleared to enable members to consider the evidence.

When it re-opened, the Court found that the ship was properly and prudently navigated, that a proper lookout was kept and all reasonable precautions taken, and that the accident was due to a very abnormal set in of the current.

Mr. L. C. Rees has been appointed secretary to the Squatters Board in place of Mr. A. J. Darby.

H. S. Excellency the Governor has given his assent, in the name, and on behalf of His Majesty the King, to the following Ordinance passed by the Legislative Council:—Ordinance No. 1 of 1908—An Ordinance to amend the Fire Brigade Ordinance 1898.

HONGKONG SUBSIDIARY COINAGE.

COMMISSION OF ENQUIRY.

Following are the reports submitted to Government:—

"MAJORITY" REPORT.

We the undersigned members of the Committee have the honour to report as follows:—

1. Subsidiary coinage is solely for the purpose of the internal retail trade and other small transactions within the Colony.

2. It is true that in past years the Hongkong subsidiary coinage played a considerable part in the trade with Canton but judging from the trouble that has arisen in the last two years it would appear to have been an economic mistake to have directed it from its true purpose.

3. Just what quantity may from time to time be required is a matter of experience but the chief test is the value of the coin in the open market.

4. It may however be taken that \$5 per head is sufficient in a community whose standard coin is \$1 and where the legal limit of tender is \$2.

5. Taking roughly the population of the Colony at 400,000 it would therefore appear that a total of \$2,000,000 at any one time is sufficient and assuming that the life of a coin is 20 years (which owing to past circumstances cannot yet be verified) a supply of \$100,000 a year would be ample under present circumstances.

6. The issue outstanding during the last 40 years is \$40,000,000 of which about \$30,000,000 were issued in the ten years prior to 1905 and the coinage has been during the past two years at a discount varying from 9 per cent. to 4 per cent.

7. From these facts it may be justly inferred that there is in existence under present circumstances a large over-issue of Hongkong subsidiary coinage.

8. For reasons unnecessary to state in detail it is obvious that it is desirable to rehabilitate the currency of the Colony and it only remains to consider the best practicable means for this purpose.

9. There is no necessity to demonetise the existing currency as any scheme for the substitution of a new coinage must necessarily prove more expensive than the rehabilitation of the present coinage unless it is proposed to repudiate a proportion of the latter, a course which is most objectionable as tending to lower the credit and honour of the Colony.

10. One of the circumstances of the present depressed condition of the subsidiary coin is notoriously the excessive circulation in the Colony of small coins struck at the Canton Mint.

11. These do not really constitute a subsidiary coinage as there is no legal standard in existence to which they are subsidiary, but are simply an imitation of the currency of the Colony manufactured by a local Government utterly ignorant of the first principles of political economy in regard to currency. The "par" value of these coins is therefore simply and solely their value as bullion.

12. From a political point of view it would be desirable to exclude this alien coinage which is to a certain extent responsible for the depression in the market value of the Colony's money.

13. Also, from the retail point of view at all events there can be no objection to its exclusion on commercial grounds provided that a sufficient supply of Hongkong coinage is maintained, and there is no evidence to show that any loss or damage would occur to international trade on account of such exclusion.

14. Taking this last point first it is advised that an Ordinance be put into force giving the Governor-in-Council the powers already conferred on the Governor-in-Council of the Straits Settlements, with a view to the prohibition of the import and circulation of all alien subsidiary coinage whatever (imitation or other), with the exception of the Chinese Cash, (which however might possibly be considered a standard, and not a subsidiary coin).

15. It is understood that at present Government is now withdrawing from circulation all subsidiary coin received as revenue and that the Secretary of State has been recommended to permit the redemption at market value of a sum not to exceed \$1,000,000 yearly.

16. We approve of this course, (which however will be a failure unless prohibition is enforced), provided that, when the coinage reaches par value, redemption should be stopped and a reserve of coin be kept in the Colony so as to prevent a shortage in the supply and avoid the possibility of the coinage being at a premium. As an additional precaution the export of Hongkong coin might be prohibited. Application for a sum from such reserve should be strictly kept down to a maximum for each application.

17. It is recommended that whatever course of action be adopted by Government, due notice be given to all parties concerned except perhaps in the case of the import of alien coins. If any hardship arose in particular instances due consideration would be given to such.

18. It does not appear that there would be any advantage to the Colony to attempt to come to agreements on this question with the Authorities either at Canton or Peking.

19. Until China has properly initiated a currency in accordance with economic principles, no proper agreement is even possible and it is always probable that if one were entered into it would be evaded or abrogated according as profit thereto might accrue to the authorities concerned.

20. The regulation of its subsidiary coinage is purely an internal affair of the Colony and it would appear to be, at least, undignified for this Government to rely on assistance from a Foreign Power to ensure its rehabilitation even such assistance were practicable and forthcoming.

21. Whatever the Government can do, however, to urge the inception of a proper currency in China should be done.

A. M. THOMSON, Chairman.

ROBT. SHewan.

A. J. RAYMOND.

W. A. YUK.

28th October, 1907.

"MINORITY" REPORT.

We, the undersigned Members of the Committee appointed by His Excellency the Governor to enquire into the causes of the depreciation of the Subsidiary Coinage of the Colony and to advise as to what means can be taken, with due regard to the interests of trade, to rehabilitate such coinage, while admitting that the amount of British Subsidiary Coin, as estimated by the Chairman of the Committee to exist in Hongkong, is probably sufficient for the requirements of the Colony, cannot admit that it is desirable, in the first instance, to take any action that might result in the further depreciation of the Subsidiary Coinage of the Two Kwang provinces as these coins form the chief, if not the only medium of payment by the consumers of goods bought and exported from Hongkong for use in these provinces.

The trade of Hongkong is so closely connected with that of the Two Kwang provinces that any attempt to rehabilitate the Colony's Subsidiary Coinage by restricting or prohibiting under penalties the use of Canton coins in Hongkong, as provided for in the proposed Ordinance submitted by the Chairman, would in the opinion of the undersigned bring about a further depreciation of these coins and might lead to financial disabilities, if not to measures of retaliation by the Canton Authorities, adversely affecting the trade of the Colony.

It is therefore advised by the undersigned that the Government of Hongkong should

1. Impress on the Imperial Chinese Government through the usual official channels the urgent necessity of China reforming her currency in terms of the Mackay treaty.

2. Enter into negotiations with the Imperial Chinese Government through H.B.M.'s Minister at Peking with a view to arriving at an agreement whereby the Chinese Imperial Government undertakes:—

(a) to discontinue the output of subsidiary coin from the Canton Mint until such time as both Hongkong and Canton subsidiary coins reach par value, (which in opinion of the undersigned they will do very soon under these circumstances); and (b.) In consideration of the Hongkong Government agreeing not to issue more subsidiary coin except for the Colony's own use, to only mint new subsidiary coins sufficient to meet the public demand so as to maintain the face value of their coins at par.

The undersigned further desire to recommend to the Government that the second proposal should be taken in hand first, and they respectfully suggest that a capable official of the Colony be seconded without delay to proceed to Peking to furnish H.B.M.'s Minister with detailed information during the negotiations.

In the event of the negotiations being without result the undersigned recommend that the Committee be called together again six months hence to further deliberate.

A copy of the Chairman's Report, which has been supplied to us, is attached bearing our annotations.

D. R. LAW.
A. G. WOOD.
J. R. M. SMITH.

Hongkong, 5th November, 1907.

THE INTERNATIONAL SETTLEMENT OF KULANGSU, AMOY.

Minutes of the Annual Meeting of the Rates payers, held at the Board Room, Kulangsu, on the 21st January 1908.

Present:—Messrs. H. Bathurst, C. A. V. Bowra, C. J. Farrow, A. J. M. Faure, J. S. Fenwick, H. Gottwaldt, J. G. Gots, J. T. Hashimoto, B. Hempel, M. H. Howard, P. E. O'Brien-Butler, S. Okuyama, Dr. J. A. Otte, H. F. Rankin, A. Sagawa, Rev. G. M. Wales, N. H. Wallace, E. Wyllie, W. Wilson, S. P. Yin, M. Yokoyama and the Secretary.

1. Dr. C. Mern, Consul for Germany and Senior Consul, was in the Chair.

2. The Secretary read the notice convening the meeting.

3. Mr. W. H. Wallace, Chairman of the Council, addressed the meeting as follows:—Gentlemen. With your permission I would like to make a few remarks before we proceed to pass the accounts. In the first place I wish to express our regret at the resignation of our Chairman, Mr. F. B. Marshall, who was always a willing and able worker in the interests of the community. Turning to sanitary matters, I would call your earnest attention to the Health Officer's remarks in our Annual Report for 1907 concerning householders and the proper disposal of kitchen refuse, and also to the necessity of paying attention to kitchen drainage generally. In his report for 1906 the Health Officer said 'householders would be greatly assisting from a sanitary point of view, if they were to forbid their servants allowing kitchen refuse to flow into the public drains. To obviate this, householders should provide their kitchens with refuse tube into which all kitchen refuse should be thrown. These tubes should be emptied daily under private arrangements.' Coming to accounts, I may mention that in our Budget for 1907 we anticipated a surplus of \$3984 which anticipation I am pleased to say has been fully borne out as we have a surplus of \$4390, although we paid out \$700 in excess of our Estimates, in order to get rid of a 'white elephant' in the shape of rent on our market, thus compounding for a lump sum a liability which would have run on until September 1909. This surp'n, together with \$1237, the surplus of 1906, will however be fully required to enable us to complete payment for our new Municipal Buildings which we estimate will cost us \$16,000, and against which, as you know, we took power to issue debentures to the value of \$20,000. In connection with the 'New Building Account' I would point out that the item 'Payments to Contractors &c' includes cost of site viz : \$3700, Debentures issued stand at \$6,925 and the final call \$3073 will be made on 31st March next.

I cannot conclude my remarks without saying how greatly we all as Councillors appreciate the services of our Secretary, Mr. Mitchell, who has worked most strenuously both early and late for the good of the Council, and whose tact and courtesy have enabled him to deal successfully with every emergency that has arisen.

4. Mr. Hempel moved and Dr. Otte seconded, that the Accounts for 1907 be passed. Carried unanimously.

5. Mr. Hempel proposed, seconded by Capt. Bathurst, that the Estimates for 1908 be passed. Carried unanimously.

6. At the motion of Dr. Otte, seconded by Mr. Morley, the following gentlemen, who offered

themselves for election, were unanimously elected to serve on the Council for 1908:—

C. A. V. Bowra, Esq.
A. F. Gardiner, Esq.
W. Kruse, Esq.
S. Okuyama, Esq.
W. H. Wallace, Esq.
W. Wilson, Esq.

7. On the Chairman asking whether any ratepayer desired to put any questions:

8. Capt. Bathurst suggested the desirability of having a census taken of the Chinese population of the Settlement.

The Chairman said no doubt the incoming Council would take a note, but whether it was feasible or not, owing to the large floating population, remained to be seen.

9. Dr. Otte was of opinion that the question of having a cadastral survey of the Island made was one that should not be lost sight of, and at the same time the title deeds of all land on the Island should be inspected and, where possible, verified, and the owners registered.

The Chairman thought there would be some difficulty about this, especially as regards Chinese deeds.

The Revd. G. M. Wales, speaking from his experience whilst a member of the original Assessment Committee, thought that it would be found impossible to tax Chinese owned land on any fair basis.

As regards registration of land, Mr. Bowra said he thought it would be easy enough in cases of foreign owned land or property, which were registered in the different Consulates, but it certainly would be difficult where Chinese were the owners, as where deeds existed and were registered, the records were in possession of the Chinese officials in Amoy.

Mr. W. H. Wallace mentioned that the question of a survey had already engaged the attention of a former Council, and that the conclusion come to was that the expense entailed would not be commensurate with the benefits to be derived.

Dr. Otte quite realized that there were obstacles to his suggestion but such obstacles could be overcome. Apart from the question of taxing land, sooner or later a new water and drainage scheme would have to be devised, and that could not be done without a survey. However he did not wish to bring the matter forward as a motion, but offered it to the 1908 Council as worthy of their consideration.

10. With a vote of thanks to the Chairman, proposed by Mr. Waller, seconded by Mr. Wallace, and carried unanimously, the meeting closed.

KULANGSU (AMOY) MUNICIPAL COUNCIL

Minutes of a meeting of the Council, held at the Board Room, on the 14th January 1908.

Present:—Messrs. W. H. Wallace (Chairman), C. A. V. Bowra, W. Kruse, S. Okuyama, W. Wilson and the Secretary.

1. The minutes of the last meeting are read and confirmed.

2. Attention is called by Mr. Bowra to the nuisance and inconvenience caused to passengers and owners of gigs and sampans at the public jetties, by steam launches belonging to warships in harbour remaining alongside the jetties when waiting for, or after discharging, their passengers.

The Secretary is instructed, when war ships arrive in port, to communicate with the Consul concerned, requesting that the commanding officer of the ship be asked to issue such instructions as will prevent the nuisance complained of.

3. With reference to the application of Mr. Wong Ting Sing, to open a pawnshop on Kulangsu, the Council fixes the application fee at \$100, and the license fee at \$25 per quarter (or part of a quarter). The limit of period for which all articles are pledged to be three years. All other regulations to be the same as at Shanghai.

4. The Superintendent of Police reports the following cases have been dealt with at the Mixed Court since the last meeting:—

SUMMONSES.

Being in possession of stolen property 1. Damaging a tree 1, Breach of Municipal Regulations 2, Assault 9, Cruelty to animals 1. Allowing pigs to stray 1, Contempt of Court 1.

SUMMARY ARRESTS.

Assault 3, Damaging property 1, Damaging a grave 1, Committing a nuisance 2, Obstructing the Police 1, Theft 2.

LAUNCH OF THE "CYKLOP."

In the presence of many visitors the new towboat "Cyklop," built to the order of the Norddeutscher Lloyd for service at Bangkok, was successfully launched at the Kowloon Docks on January 27th. Among others present at the launching ceremony were Captain Mac Donald, Mr. and Mrs. Messner, Mr. Mitchell, acting chief manager of the Docks, Mr. Graham, Mrs. and Miss Lambert, Mrs. Hinds, Mrs. and Miss Ritchie, Mr. and Mrs. von Raigan, Mr. P. Hermeling, Mrs. Sembell, Mrs. Kieds, Mrs. Drewin, Messrs. Nielsen, Friesland Lambersky, Wandsoo and Alan.

Most of the guests assembled on a platform at the bow of the good ship which was ready to take the water, and at the appointed hour Mrs. Messner prepared to perform the launching ceremony. First she recited a piece of poetry in German eulogistic of the ship and her builders. Then the sound of a whistle was the signal for the removal of the chocks, and as these were cleared from the rails of the slips and the ship moved seaward, Mrs. Messner broke a bottle of wine on her bow, at the same time saying "Farewell 'Cyklop,'" and the tow boat moved on to the face of the waters amid great cheering and much cracker firing. Mrs. Messner was then presented with a handsome gold bracelet, and an adjournment was made to the reading room.

There, when refreshments had been supplied, Mr. MITCHELL asked all to charge their glasses and drink to the success of the vessel just launched. The N.D.L. had given them a deal of new work besides that which the Dock Co. had done for their steamers on the China coast, and he was very pleased to be able to say that so far they had been able to give satisfaction and meet the wishes of the supervisors, the superintendents and the local agents of the Company. He trusted the boat they had just seen take the water would be a success to the N.D.L., and as a tow boat he had no doubt she would render good service to the Company to which she belonged. In proposing success to the "Cyklop" he would couple with her name that of the lady who performed the launching ceremony, her husband and Mr. von Raigan.

On the toast being honoured, Mr. VON REIGAN, in responding, reminded all present that yesterday was the 27th January and the birthday of the Emperor of Germany. On that account they could wish the "Cyklop" double-success. In conclusion, he tendered the thanks of the Norddeutscher Lloyd to Mr. Mitchell on behalf of the Dock Co.

Mr. FRIESLAND then called on all present to charge their glasses for another toast. He had been asked by Mrs. Messner to thank Mr. Mitchell for his kind words and beautiful present, and would ask those in attendance to drink to the health of the Dock Co., and of all those connected with the building of the "Cyklop."

When the toast had been drunk, Mr. GRAHAM, the manager of the yard, returned thanks for the cordial manner in which it had been honoured. It was one of the days of a Dockyard man's life when he saw a ship successfully launched after the great trouble and anxiety connected with the building of the vessel. The Dock Co. had one of the best staffs in the Far East, and it gave him pleasure to recognise their merits that day. Mr. Graham then proposed the toast of the Norddeutscher Lloyd, which was duly honoured, and terminated the proceedings.

The "Cyklop" has a length of 100 feet; a breadth of 20 feet, and a draught of 10½ feet. She has triple expansion engines; and a circular boiler, multitubular, with a working pressure of 170 lbs. per square inch.

A case of suspected murder was reported to the police at Wanhsien on January 27th. Three men are said to have gained entrance into a house near the Praya East Hotel, kept by two Chinese women, with the object of robbery. On their entrance one of the women, in spite of warnings from the intruders, called loudly for assistance, and as she refused to keep quiet the men are alleged to have strangled her. The police got speedily to work after the report, and an ex-Chinese constable has been detained on suspicion.

MACAO.

(FROM OUR CORRESPONDENT.)

DEATH OF THE ARCHBISHOP OF GOA.

A telegram reached the Colony on Sunday announcing the death of the Archbishop of Goa, D. Antonio Sebastião Valente, Patriarch of India.

A SUBSCRIPTION FOR THE POPE.

A priest has recently been asking the children in the schools of the Colony to make a contribution of ten cents a month to a subscription fund for presentation to the Pope. Possibly the priest has a notion that he is inculcating the virtue of self-sacrifice, but whatever sacrifice is involved, is sacrifice on the part of the parents of the children. They are for the most part of a class to whom ten cents is a consideration. This subscription is one which cannot evoke much sympathy. It would be interesting to see an account published showing the amount of the collection.

A LAUDABLE MOVEMENT.

On Sunday, by invitation of D. Maria Isabel d'Azevedo Coutinho, the wife of H. E. the Governor, a number of ladies and gentlemen met at Government House to consider a suggestion made by Madame Coutinho to form a Charitable Society with the special object of supporting the orphanage work of the Sisters of the Italian Convent in this city. These Sisters have now about 400 orphans under their care, and funds are greatly needed to enable this work of charity to be carried on in the villages as well as in the City. It is a noble work which appeals strongly to the warm-hearted sympathy of Madame Coutinho, and the difficulties of the Sisters prompted her to make the effort to organise help by means of a Charity Organisation Society. The ladies present at the meeting, when Madame Coutinho, made the proposal, were Mesdames A. Wilser, O. Oliveira, A. Souz, F. Rodrigues, L. Remédio, A. Lobo, E. Lourenço, D. Meneses, A. Lello, Miss M. Remédio and Mrs. S. Fernandes. A Committee of ladies and gentlemen was formed and it was decided to inaugurate the Society by a festival on the last day of February. The programme will include a grand concert which will take place in the hall of the Leal Senado, the idea of holding it in this unusual place being to indicate that it will be an extraordinarily grand affair. The movement commands general sympathy and will, doubtless, be well supported.

COMPANIES

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD.

At the nineteenth ordinary meeting of shareholders in this Company, held on January 28th, the Hon. Mr. H. Keswick presided, other shareholders present being Sir Paul Chater, Messrs. E. Shellim, H. P. White, A. J. Raymond, A. Furba, G. Friesland (directors), A. Shelton Hooper (Secretary), H. Percy Smith, A. Haupt, W. Parlane, J. M. E. Machado, J. Orange and G. B. Sayer.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said:—Gentlemen, In submitting the annual report and accounts for the past year I propose to adopt the usual course of taking them as read. A year ago, my predecessor in the chair informed you that the then existing conditions of the property market precluded the Company from disposing of any of its property, and I now have to repeat that statement with respect to the period under review, but we hope that this state of affairs may only be of a temporary nature, and that with a revival of trade generally we may again add to our annual profits a return derived from rates of property. The amount at present invested in mortgages is 4 lacs (\$400,000) less than in previous years, whilst we have about half a lac (\$10,000) more invested in our properties than was the case in 1906. The effect of this is to reduce the receipts derived from interest on mortgages by about \$23,000.00.

but it also reduces the amount payable for interest by \$13,000. Coming to the principal revenue-earning source of the Company, rentals of property, notwithstanding the depression in the property market, we have been enabled to increase our revenue under this heading from \$428,558.01 to \$441,086.22, a result with which, I am sure, you will share your Directors' satisfaction, and I must point out that this has been attained notwithstanding that a large part of our capital stands invested in godown property in the Eastern part of the town, whence the business has been diverted westwards and to the Kowloon side of the harbour. The other class of property so largely owned by us, Chinese tenement houses shows signs of improvement, the number of vacant tenements being less than in the previous year, the improvement in this respect being noticeable more in the upper domestic tenements than in the ground floors principally used as shops. The large first class European buildings which we own in the centre of the business part of the town is gradually filling up and we have now only three floors unoccupied. The whole of the Company's property is well kept up and this accounts for the increase in expenditure under the heading of repairs. The troubles which we have had to contend with have been a decrease in the Chinese population, the large increase in the cost of building, the harassing Sanitary and Building laws in force, and stringent tightness of money. When you consider this, I trust that you will find that the Company has done satisfactorily. Before formally moving the adoption of the report, I should be pleased to answer any questions.

There being no questions, the CHAIRMAN proposed the adoption of the report and accounts as presented.

Mr. ORANGE seconded, and the motion was carried unanimously.

The appointment of Messrs. A. Fuchs, E. Shelling and G. Friesland to the directorate was confirmed on the motion of Mr. MACHADO, seconded by Mr. PARLANE.

Mr. HAUPT moved the re-election of Messrs. G. Friesland and A. Fuchs to the Board of Directors.

The motion was seconded by Mr. SAYER, and agreed to.

The retiring auditors, Messrs. C. W. May and H. Percy Smith, were re-elected on the motion of Mr. ORANGE, seconded by Mr. HAUPT.

The CHAIRMAN—That is all the business of the meeting, gentlemen, and the Secretary informs me that dividend warrants will be ready on application to-morrow. Thank you for your attendance.

THE WEST POINT BUILDING CO., LTD.

The nineteenth annual meeting of shareholders in the West Point Building Co., Ltd., was held at the office of the Company, Victoria Building, on January 28th. Sir Paul Chater was in the chair, and there were present Hon. Mr. H. Keswick, Mr. A. G. Wood and Mr. A. J. Raymond (directors), Mr. A. Shelton, Hooper (secretary), Messrs. J. Orange, Ho Tung, J. M. E. Machado, F. Ellis, Ho Kom-tong, G. C. Moxon and F. Mailland.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen, I propose that we should take the report and accounts as read. The net profit for the year is \$1,821.94 against \$52,546.85 of that of the previous year, which will enable us to pay the same dividend viz. \$4.10 per share and carry forward \$154.31 being \$22.84 more than we brought forward last year. The accounts are practically identical with those of the previous year, except that in 1907 we expended in the upkeep of the property \$1632.81 which is \$617.32 more than that spent under that heading in 1906. The lease of the property has another three years to run so we may confidently expect to be able to pay the same dividend which you are now asked to approve.

There were no questions and the report and accounts were adopted on the motion of the CHAIRMAN, seconded by Mr. MACHADO.

The appointment of the Hon. Mr. Keswick to the Board of Directors was confirmed on the motion of Mr. ORANGE, seconded by Mr. Ho Tung.

Mr. MOXON moved the re-election to the directorate of Sir Paul Chater and Mr. A. G. Wood.

Mr. ORANGE seconded, and the motion was carried.

Mr. C. W. May was re-appointed auditor on the motion of Mr. MA TLAND, seconded by Mr. Ho Kom-tong.

The CHAIRMAN—That is all the business of the meeting, gentlemen. Thank you for your presence. Dividend warrants will be read, to-morrow.

THE HONGKONG LAND RECLAMATION CO., LIMITED.

The sixth ordinary meeting of shareholders in this Company was held at the Company's offices, Victoria Buildings, on January 28th. Hon. Mr. H. Keswick presided, and there were also present Sir Paul Chater and Messrs. A. J. Raymond, E. Shelling and Ho Tung (directors), Mr. M. S. Northcote (Secretary), Messrs. J. C. Peter, H. N. Mody, J. Orange, A. Shelton Hooper, Ho Fook, Ho Kom-tong, Lo Cheung-shiu, H. Percy Smith, A. Haupt and E. L. Hughes.

The SECRETARY read the notice calling the meeting.

The CHAIRMAN said—Gentlemen, The report and statement of accounts having been in your hands for the past week, we may, I think, take them as read. There is little if anything in the accounts before you calling for comment. The decrease in interest is due to one of our mortgages having been paid off early in the year: a portion of this money being required for the works going on in the reclamation of Kowloon Marine Lot 49. The decline in rents is due, as was explained to you at the last general meeting, to the fact of the Admiralty having given up their tenancy of the Coal Storage Grounds at Yumati, the frontage of this property being now in course of reclamation. This work is nearing completion, and will put you in possession of some further 429,000 square feet of land. Our houses continue to be well occupied, there being very few vacant floors in the block, and they are in good repair. No sales of land have been effected during the past twelve months but some enquiry has arisen for one of your Island Lots which your Directors hope may result in a sale. Meanwhile we are able to maintain our dividend of 7 per cent, the payment of which will absorb some \$6,400.00 of the balance brought forward from 1906, and to carry forward the sum of \$287,410.00. This gives a guarantee of a like dividend for some years to come and it will be within your recollection that it was with this end in view that your Directors carried forward at the end of 1905 the substantial sum of \$383,000.00. Before formally moving the adoption of the report and accounts I shall be pleased to afford any further information that may be desired.

No questions were asked, and the CHAIRMAN moved the adoption of the report and accounts as presented and circulated.

Mr. HAUPT seconded, and the motion was agreed to.

The confirmation of Mr. E. Shelling to the directorate was agreed to on the motion of Mr. ORANGE, seconded by Mr. PETER.

Mr. HUGHES moved the re-election of Messrs. E. Shelling and Ho Tung to the Board of Directors.

The motion was seconded by Mr. HO OPER and carried.

Messrs. W. H. Potts and A. O'D. Gourdin were re-appointed auditors on the motion of Mr. ORANGE, seconded by Mr. PETER.

The CHAIRMAN—That is all the business of the meeting, gentlemen. Thank you for your attendance. Dividend warrants, as usual, will be ready to-morrow.

THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

The eleventh ordinary general meeting of shareholders in the China Provident Loan and Mortgage Company, Limited, was held at the offices of the General Managers, Messrs. Shewan, Tomes & Co., on January 29th. Mr. R. Shewan presided and there were also present Mr. H. P. White, Dr. J. W. Noble,

Messrs. J. S. Van Buren, Chow Hing-kee (Consulting Committee), J. A. Young (Secretary), J. M. E. Machado, G. C. C. Master, R. Hancock, J. McCubbin, E. W. Terry, Fung Wa-Chun, U Poi-on, U Hing ki and U Poi-yan.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen. The report and accounts for the year 1908 have been in your hands for some days so with your permission, we will take them as read on this occasion. You will have seen from them that we are able to pay our usual dividend of eight per cent and add \$6,000 to the Reserve Fund after writing off \$1,000 from our profits to meet depreciation of securities. This, I hope you will agree with me, is a very favourable result in a very unfavourable year for business throughout the Colony. As you know failures in Chinese commercial circles have been numerous and our business of making loans has required more than the usual amount of thought and consideration. Whether you choose to put it down to good luck or good management the fact remains that we have come off exceedingly well in the matter of bad debts in a year of heavy loss and unsatisfactory trade all round, nor do any of the loans now in our books give us any particular anxiety. In regard to the account it is of course regrettable that we have to provide so much to cover shrinkage in value of our investments, but as you all know, we are not singular in this respect, all stocks and shares having suffered from the prevailing depression and dropped to figures much below their normal value. Our holdings of Light and Power shares however show a profit at \$6, their average cost being about \$5, and in reference to these shares I would like to explain that we did not specially select them as an investment for our reserve, but they came into our possession as the outcome of our transactions with that Company, which resulted very profitably for us. Having these shares thus on our hands we earmarked them to the Reserve Fund, but if we had had any choice in the matter we should have chosen a less speculative and more easily realisable stock for the purpose. However, we can make better use of the money in our ordinary business, so we have now, as you will notice from the balance sheet, withdrawn the shares from the reserve, and will dispose of them from time to time as quickly as possible.

You will see that in accordance with the decision made at the meeting of 26th October last we have purchased the property known as the Po On or Ku g Yik Go Town for \$850,000 plus \$4250 Court fees, legal expenses etc. From all we have seen of the business so far we are quite well pleased with its prospects and feel satisfied that we have made a very good bargain in your interests, for anyone who knows anything of the value of property in that district will tell you that the price paid is a very low one. To cover interest on the cost we have a steady income from storage, which, we feel sure, we can increase. I need not enlarge upon the advantage of now having the goods upon which we make advances in our own care in our own godowns. To provide for the purchase of this property the paid up capital of the Company was increased to \$1,200,000, in accordance with the resolution passed on 6th October last.

There is only one other matter to which I think I may refer and that is the low market price of our shares. It is not a matter that comes within the jurisdiction of the general manager, but my attention has been drawn to the point by shareholders who have asked me to give you my opinion at this meeting. All I can say is that I consider the shares are quoted at much below their real value. It is not as if our profits were problematical or our business a speculative one. All our advances are covered while in the case of Provident Loans the margin of security increases with every monthly payment. At the most the greatest risk you run is of an error in judgment on our part in advancing too much on the security offered, but considering how our advances are scattered the risk in that way is reduced to a minimum, and so far, although losses are to be expected in every business, ours have been few and far between and very slight at that. I have no desire to boom the Company's shares for that is an operation that always recoils on the heads of Directors and Managers, nor can I pronounce

an opinion as to the true market value for that depends on supply and demand, and we all know that the demand is poor just now, but if you will see that intrinsically the shares are worth on a division of the assets at least \$11 each, and if you will remember that those assets are liquid or easily realisable, and not sunk in plant and machinery or unsaleable stock you must agree with me that ours is one of the soundest stocks in the market, and should certainly be in better request. I shall be pleased to answer any questions shareholders may wish to ask.

There being no questions the CHAIRMAN moved the adoption of the report and accounts as presented.

Mr. MASTER—May I second that motion? And may I say on my own behalf that I listened with great pleasure to the Chairman's address and I think shareholders must be pleased to hear his views as to the soundness of the Company. Personally I always wondered how it could come a smash except by extremely bad management, and I would certainly not do Messrs. Shewan Tomes and Company and particularly Mr. Robert Shewan, the injustice of thinking they could not manage it.

Mr. SHEWAN—Thank you.

Mr. MASTER—I have always wondered why these shares have stood so low because, as Mr. Shewan says, we have not got our capital sunk in some particular business with large stocks and machinery which one day might become useless owing to improvements. I personally think this is a company in which the widow and orphan might put their money and feel fairly secure, and I am very pleased Mr. Shewan has rather opened out in his remarks as it will give shareholders confidence, and I thoroughly believe all he says.

The report and accounts were then adopted.

Mr. MACHADO proposed the re-election of the Consulting Committee, with the addition of Mr. U Poi-on.

Mr. FUNG WA-CHUN seconded, and the motion was carried.

Messrs. A. O'D. Gourdin and W. H. Potts were re-elected auditors on the motion of Mr. McCUBBIN, seconded by Mr. TERRY.

The CHAIRMAN—That is all the business, gentlemen; dividend warrants are now ready.

HUMPHREYS ESTATE AND FINANCE CO., LTD.

The ordinary annual meeting of Humphreys Estate and Finance Co., Ltd. was held at the Company's registered offices, Alexandra Buildings, on January 31st. Mr. H. Humphreys presided, other shareholders present being Mr. J. W. Noble and Messrs. A. G. Wood, H. A. W. Slade, J. S. Van Buren, Ho Tang (directors), E. Seth (secretary), J. A. Jupp, J. M. K. Machado, A. H. Ough, H. Percy Smith, J. W. C. Bonnar, D. E. Clark, F. W. Stapleton and Captain T. Hall.

The notice calling the meeting having been read,

The CHAIRMAN said—Gentlemen:—The report and statement of accounts having been in your hands for some days I will, with your permission, take them as read. The property market during the year under review has been dull and lifeless, and with the exception of a few choice positions at Kowloon, a downward tendency has been manifest all along the line with the result that for the first time for five years we have to come before you with practically no profits under the heading of property sales. The three principal factors which have, in our opinion, brought about this depression are:—

(1) High rate of exchange which must and does automatically affect property in this Colony.

(2) Bad trade generally with its usual accompaniment, lack of demand for accommodation of every description.

(2) The harsh Sanitary laws which have had a most prejudicial effect on property in this colony, especially business properties.

Exchange has, for the time being at least, fallen and signs are not wanting that before long trade will revive and some of the Sanitary laws which have pressed so hard on the community, be ameliorated. The present outlook, therefore, though it cannot be said to be bright, so long as the supply of accommodation of all kinds exceeds the demand, yet is far from being without hope. The completion of

the Kowloon-Canton Railway and the Hankow Canton Railway must, it seems to me, bring a considerable amount of new business to this port. If such should prove to be the case, I leave it to you to judge what the effect would be on the general prosperity of Hongkong. And when I say Hongkong I mean you shareholders, for it would be impossible for the Colony to make any material progress without property and incidentally yourselves being beneficially affected. One or two of you may use this as an argument why the Board should utilise the fund at credit of capitalisation of dividend account for the maintenance of an eight per cent dividend, but I would point out that it is impossible to maintain such a rate of dividend without property sales, and as there may be an interregnum of two or three years before any perceptible improvement takes place your Directors and General Managers consider that this Fund or a portion of it may be required for maintaining the dividend at seven per cent. Turning to the accounts you will observe that the amount invested in property has increased by \$179,882.20 against

which amounts invested under the headings of mortgages and accounts receivable have decreased by \$309,318.62. Rents and interest show a more or less corresponding increase and decrease respectively. The Insurance fund has increased by \$47,15.54 which represents the value of expired fire risks underwritten by yourselves. I have nothing further to add, but if any Shareholder has any questions to ask I shall be pleased to answer them.

No questions being asked, the CHAIRMAN moved that the accounts, as presented, be adopted, and passed.

Mr. BONNAR seconded, and the motion was carried unanimously.

The CHAIRMAN proposed the re-election of the retiring directors, Messrs. A. G. Wood, J. Scott Hirston, H. W. Slade, J. S. Van Buren, Ho Tang and Dr. J. W. Noble.

Mr. U Poi-on seconded, and the motion was carried.

The retiring auditors, Messrs. W. Hutton Potts and H. Percy Smith were re-elected on the motion of Mr. Jupp, seconded by Mr. STAPLETON.

The CHAIRMAN—That is all the business of the meeting, gentlemen, thank you for your attendance. Dividend warrants are now ready, and can be obtained at the office.

UNION WATERBOAT COMPANY, LIMITED.

The report for presentation to the shareholders at the third ordinary annual meeting to be held at the offices of Messrs. Dodwell & Co., Ltd., on February 14th reads:—

The General Managers have now the pleasure to lay before the shareholders the accompanying statement of accounts for the period ending 31st December, 1907.

ACCOUNTS.

The balance at the credit of profit and loss account after writing off \$729.03 for depreciation of gear, \$6.023 for depreciation of pipes and staging, \$4.20 for bad debts and providing \$0.00 for fees to consulting committee and auditor, and including \$349.91 brought forward from last year, is \$7,894.49, which it is proposed to appropriate as follows:—

To write off the value of the boat \$13,616.77
To pay a dividend of 5 per cent \$3,861.50
To carry forward to new account 111.22

Total \$27,589.49

DODWELL & CO., LTD.

General Managers

BALANCE SHEET 31st December, 1907.

	LIABILITIES	\$ c.
Share Capital		
Authorised —		
5,000 shares of \$10 each \$50,000		
Issued —		
27,723 shares of \$10 fully paid \$27,723.00		
Sundry creditors		1,263.10
Balance profit and loss account		27,459.49
		\$10,000.00

	ASSETS.	\$ c.
Value of boats	200,816.77	
Furniture	50.00	
Unexpired licences	148.00	
Pipes and staging	4,000.00	
Gear	500.00	
Sundry debtors	6,517.06	
Hongkong bank, fixed deposit	15,000.00	
Government deposit	500.00	
Cash at bankers and in hand	12,752.85	
		\$309,084.63

PROFIT AND LOSS ACCOUNT.	
December 31st.	\$ c.
To consulting committee and auditor's fees	800.00
.. depreciation of gear	729.03
.. pipes and staging	6.023
.. bad debts	40.20
.. balance	27,589.49
	\$29,768.95
By balance brought forward	\$ 349.91
.. of working account	28,583.19
.. interest	782.85
.. transfer fees	43.00
	\$29,758.95

CHINA ASSOCIATION.

The annual meeting of the China Association was held in the City Hall on January 30th when there were present Mr. A. G. Wood (Chairman), Hon. Mr. E. Osborne, Hon. Mr. H. Keawick Meares, G. H. Medhurst, H. E. Tompkins (committee), A. Couland (secretary), Murray Stewart, J. W. C. Bonnar, A. Forbes, W. Parline, F. F. Mackay, J. D. Auld, E. G. Barrett and Captain Lloyd.

The CHAIRMAN said—The report for the past twelve months which we have to present to you is but a short one, the year, so far as regards questions with which this branch of the Association concerns itself, having been an uneventful one. I am sorry that the annual report of the Head Office of the Association is not yet forthcoming, so that we miss the correspondence and information explaining what has been done during the year. Our accounts show a moderate expenditure, and we carry forward a fair balance of funds, but this cannot always be the case, as we may, as has happened in former years, find ourselves committed to a larger expenditure in connection with the work of the Association. We would therefore welcome a considerable increase in our membership, now 70 in number, and would invite present members to use their influence amongst their friends, and find us recruits amongst them. Our subscription of \$10 per annum is not a heavy tax, bearing in mind what are the aims and objects of the Association, also the fact that the larger our roll of members the greater the weight with which we can speak. I will briefly refer to the various subjects dealt with in the report. As regards the "Siam" piracy case, we have to regret the position maintained by our Government in declining to support the claim for compensation failing that, it is more to the point to find that, after waiting for eighteen months without any pretence of settlement of admitted claims by the Chinese authorities—during which time also numerous cases of piracy on the West River waters have been reported, our Minister at Peking, aided by the Admiral of the station, who has shown great interest in this matter, has taken up a stronger stand, the result being the understanding with the Waiwupu, by virtue of which these waters have been patrolled by British war vessels, not to be withdrawn I hope and believe, until all claims have been settled, and the officials have provided the means and have given an earnest of their intention to provide for the safety of the trade on, and navigation of, the West River. According to recent information these measures have been successful. Our ships have been withdrawn and I hope there may be no occasion for them to return to those waters. It is to be noted that so long as negotiations were apparently being bandied back and forwards between Peking and Canton, the inhabitants of the Liang Kwang provinces, and their officials also for that matter, did not seem to concern themselves much about what went on in the West River, but so soon as the arrangement with

the Waiwpu become known, than a series of agitations, which may have been more or less in earnest, were set going in these provinces, and we have had an unwelcome display of hostility to the foreigner and all his work, and of insubordination to the Central Government, which has been maintained in spite of proclamations and edicts denouncing and condemning it. The representations made by the Society against the establishment of Opium monopolies on account of the Chinese Government have thus far been so successful that nothing more has been heard about them. The Government appears to be quite desirous of carrying out the suppression of Opium smoking, with varying results, according to the assistance it has from the local authorities. The end in view may be best attained through the recent agreement between the British and Chinese Governments, which provides for a parallel reduction in the growth of the poppy in China, and the importation of the drug from India. Very serious interests being at stake it is imperative that the fulfilment of the former, the more difficult of these obligations, should be carefully watched, information as to which should always be obtainable from official and missionary sources, and the importation regulated accordingly. The gradual extinction of the Opium trade, even at the cost of it to India, will be in satisfaction of a large body of public opinion; it will remove a cause of many misrepresentations; but there will remain the question how far the suppression of one so called evil will make room for others. The important question of the successor to the present Inspector General of Customs has been dealt with by the Shanghai and London Committees, who have had our support. In its present open position it does not appear desirable that it should be further discussed. I need not have referred to it but that an imputation of unworthy motive on the part of the Shanghai Committee has been recently made in one of our newspapers, and repeated in a more objectionable way yesterday. I am sure it is not necessary for me to state that that Committee, in fulfilment of what they felt to be a most unpleasant duty, would certainly subordinate considerations of person to that of qualification for this important appointment. The correspondence we publish about the Tientsin Post Office illustrates the loss that is being inflicted on this colony by the recent decision of the Postal Convention in Rome. It falls heavily on us at a time of present and prospective financial impairment, and it may lead to a revision of the facilities now afforded by our post office through its branches at other Treaty Ports than Tientsin. The Imperial Government in making this concession to the importance of an enthusiast, has taken little account of the loss it would inflict, at any rate, on one of the Crown Colonies, and we might reasonably expect that our annual loss, whatever it may be, should be allowed as a set off against the military contribution which is such an onerous burden on our finances. I have remarked that the past year was an uneventful one for us, but we are so intimately bound up with China that we must naturally follow, with great and sympathetic interest, the strivings of its Government and people to find their place in the midst of the steadily increasing pressure from the world outside them, and this we may do without indulging in such comparisons between Chinese and foreign doings and methods as we're made at a recent social meeting of the Association. What may really be taking place within the walls of the Forbidden City can be known but to few, but enough transpires to indicate that the impelling forces of progress and reaction are doing their work there as much as everywhere else. Much has been heard, during the year, about Constitutional Government and representative institutions, constructed more or less on alien, that is Western systems; when one would, perhaps, rather have learnt that the powers that be in China were deriving inspiration from their own past for the lines on which to reorganize the Government of the country, for there was undoubtedly a period during which China reached a high scale of civilization and prosperity, and that was under what appears to have been an essentially democratic form of government. One phase of the new movement can hardly commend itself to us, and that is the

spirit of hostility to things foreign which is being displayed in so many quarters. It may be ascribed to several causes—amongst them the remembrance of many incidents of the dealings of foreign powers in China, viewed in the light of the growing feeling of nationality—to the results of the system of education abroad of the bulk of Chinese students, which appears generally to have tended less to impart practical knowledge such as would now be of great value to the country in the development of its industries and public works than to promote study and speculation, a course which places the student out of touch with his surroundings, and leads to such results as still prevail in India as well as China, an ill-considered striving after foreign ways, and an impatience in submitting to them. There must also be taken into account the strong provincial spirit which is showing itself so hostile in many places to the Central Government, notably in connection with the West River affairs, to which I have already alluded, also with the Chao-jiang Railway Concession, which led to the recent abortive attempt to boycott the Hongkong and Shanghai Bank in Shanghai, and with mining and railway concessions elsewhere. The worth of all this, for good or evil, we cannot easily estimate, but one of its aims would appear to be to create difficulties between the Imperial Government and foreign powers, also between the Imperial and Provincial Authorities. The movement is meeting with strong condemnation in Imperial edicts, and it would be a good thing if the Government should succeed in limiting those manifestations to reasonable criticism and opposition. Were the Chinese more fully advised they would appreciate how largely British capital and enterprise have been instrumental in promoting the internal development of other States the world over, they would welcome instead of opposing their employment; it would be to their own ultimate advantage and that this truth may become more evident to them is one of the best hopes we can entertain for the country. I have now only to move that the report and accounts be adopted.

MR. MURRAY STEWART.—I imagine that ordinary members who have read the annual report will have noticed, with approval, the restraint which has characterised the utterance of the Committee during the past year. In many ways it has been a memorable year. The stir created all over the East, as a result of the late war, the rapid expansion of new political forces in the under-world upon whose thin crust the West maintains a precarious foothold—unrest in Egypt, sedition in India—everywhere “the hum of mighty workings” these things have marked the period and made it eminently a time for re-adjusting rather than for proclaiming views. That you, at any rate, believed this is clear from the absence in the published correspondence of communication dealing with the general aspect of affairs. Evidently it appeared to you that for as long as perplexity held the accredited authorities on China discreetly dumb there was no need for expressions of opinion on the part of the representatives of the British mercantile community. But silence has lately been broken in a manner somewhat startling to those who are accustomed to follow closely Far Eastern affairs. Two of the recognised leaders of opinion, one in England and one in America, have made each a big effort to change the current of thought. I need hardly say that I allude to Arthur Smith's new book and to Dr. Morrison's recent speech. To some it may seem that the time for a luring to the latter has gone by. I cannot share that view. It was no light after-dinner plausibility. It was a deliberate blow struck at the old order of ideas, out of which, in Dr. Morrison's opinion, the situation has grown. I happened to be present when it was delivered and participated in the sensation which it created at the moment. It was instantly recognised as a challenge to those who are inclined to receive with caution the news that the Great Wall of China's prejudices has fallen down flat. A circumspect attitude is naturally not uncommon at home among old China hands who have perhaps heard news of the sort before, but it struck Dr. Morrison as scepticism, and he did the best with all the force of his wit and weight to obliterate it. In order to state a case

it may be necessary to over-state it, but, making due allowance for this, I think it is rather a pity that in endeavouring to secure more generous treatment for China he should have opened himself to the accusation of displaying scepticism of an even more deplorable kind than that of which he complained—want of faith in the ideals which inspire Western thought and Western activities in these regions. For this reason I listened to his speech with something like dismay, and for the reason I wish you had dealt with some of those points which, as Mr. Gaudry said at the time, are liable to misconception. For instance, it might have been well to point out that the failures and the shortcomings among ourselves to which Dr. Morrison drew attention, are deplored and condemned by home public opinion equally with similar failures elsewhere. The point to make is that there is no sign of such condemnation in China. The standards are low, idealism is lacking, ignorance prevails. The propaganda of the West seeks to remedy these evils, fully aware that perfection does not reign in Europe, but not therefore in hypocrisy, as might be supposed by any unintelligent Chinese reading parts of Dr. Morrison's speech, and not realising how much of it was spoken in jest. I wish you had tried to make that clear. Dr. Morrison cannot complain if even his occasional speeches should be taken thus seriously. When he speaks the world listens. The great position that he has won for himself carries with it that perhaps rather heavy penalty. What he said was well enough suited to the occasion if it had begun and ended there, but it was the apprehension that what he said would be reproduced in the native newspapers all over China which created doubt in more minds than one as to its wisdom. Dr. Morrison spoke approvingly of the political knowledge and insight of the editors of these newspapers; it is to be hoped that their honesty of purpose will have led them to resist the temptation to use some of the weapons which he put into their hands. In particular I thought it unfortunate that he should have seemed to encourage the cry of “China for the Chinese.” Used in a general way the aspiration commands sympathy, but there is no injustice in withholding sympathy when the cry is interpreted, in his own words, to mean—“China to build her own railways, to develop her own mines, to take an interest in the management of her own Customs.” China has neither the men nor the means to build her own railways, to develop her own mines, to administer her own Customs. To encourage her to try is to ensure delay, to arrest development, to impair her credit. Increased facilities for communication is China's greatest economic need. It is also one of her greatest political needs. The sooner railways are built the more rapidly will her power be consolidated. The development of her mineral wealth would provide her with the means of paying for administrative and other reforms. These are self evident truths, even to the Chinese. What is hidden from them is that any necessity exists for expedition in these matters. Little more than a year ago I went up the line, which had been started from Canton with the idea of some day reaching Hankow. As far as I can learn here, about four miles have been laid since then. At this rate of progress it will take two hundred years to reach Hankow. The plain fact is that China is not in a position to undertake railway enterprises of any magnitude and to push them forward quickly, and cannot at all develop her own mines without foreign assistance. This opinion does not imply any assumption of superiority. In these matters we are merely ahead, that is all. We could help, we could save time. For that reason I welcomed your concluding remarks, and I hope, no matter how faintly, that they may have some effect. The effect which we should all wish them to have is that they may assist in those developments of the situation in South China which conspire with time and the good hours to persuade those responsible for the construction of the Canton and Hankow Railway that far and away the best thing that they can do is to hand over the work to a British contractor and to allow him to build it as it could be built within the next twelve years. The Chinese ought to

know by this time that they have nothing to fear from the employment of British capital in an undertaking of the kind.

It is satisfactory to know that the hope expressed in the report, in connection with the "Sainam" piracy, has already been fulfilled, that the claim supported by the British Government has at last been paid; and that the patrol has been withdrawn. The thanks of the community are due to the officers for having dealt so fully with a delicate situation and, over and above them, to Admiral Moore, whose co-operation enabled diplomacy to terminate a dispute which for long had seemed interminable. The firmness eventually shewn by the Imperial Chinese Government in the affair, when their arrangement with the British Minister was opposed by local anti-foreign agitators, merits favourable comment. It adds one more to many significant indications of the struggle going on between Peking and the provinces. Events in Chekiang supply another. That the Central Government should thus prove its desire to keep faith with the western powers, and in the strength of that desire should incur the not inconsiderable risks attendant upon strained relations with the Provincial Authorities is a striking circumstance when we recall the contrast offered by the reverse position in 1900—the Central Government running amok in anti-foreign frenzy and the Provincial authorities saving the situation by refusing obedience to Imperial Edicts. Another striking circumstance is that the man who is now trying to govern effectively from Peking was then a Provincial Official and the one who, probably, did more than any other to restrain the fury of the court and the fanaticism of the people. I refer of course to Yuan Shi-kai. The opinion was widely held at the time that if he had led his fine troops to join in the attack on Tientsin the foreign community there and the Legations at Peking, would have been wiped out. In that event it might never have been known that a famous sketch of Dr. Morrison being boiled in oil was not made by an eyewitness and the "Daily Express" correspondent might now be occupying the position of a highly respected and accurate historian, in place of the author of "Ild's Street Letters." By sitting resolutely on the fence in Shantung, Yuan earned the good opinion of all foreigners and it is almost entirely due to his influence that it can at all truthfully be said that China has sincerely tried to expiate her great international offence. Gratitude suggests that foreign opinion should be very ready to assent to any reasonable action calculated to "save his face" and increase his influence and this makes it difficult to criticise adversely Dr. Morrison's suggestion that the time has come when our troops might safely be withdrawn from the North. This is primarily, but by no means exclusively, a matter for the Tientsin Branch to pronounce upon. It would be interesting to learn their views. But anyone is free to hold the opinion that the great age of the Empress Dowager and the uncertainty of what is going to happen next make the proposal premature. This was yet another point in Dr. Morrison's speech which might have been fittingly dealt with from the Chair. But, after all, the fact that his manifesto was delivered as a quest of the association makes official criticism a little awkward and possibly accounts for the distance of your allusion to it. Even as a private member I have found it a most distasteful task, for I still think of Dr. Morrison in the terms in which he was described, amid applause, at a previous dinner of the Association—"The sturdy champion of British rights." I have tried to say thus publicly only what I said to him personally a few days ago. I sincerely regret that he is not near at hand to reply. I am able to state authoritatively that the correct version of his speech is that which appeared in the "London and China Express." A reporter's error in the much-debated passage on "China for the Chinese" led to the bitterest criticisms which have been levelled at him. These have often been unjust. I hope mine are not. One mere point. I am glad that you saw fit to allude to the impropriety of certain utterances which have disgraced the editorial column of the "Daily Press." In company with many other old residents having conser-

rative instincts and some sentiment toward our established institutions I have witnessed with regret more than one departure from the traditions of sober criticism and nearly controversy which formerly characterised that paper. The worst instance occurred yesterday in describing the Committee of the Shanghai Branch as a "monkey clique." The reproof that you administered was clearly called for. I conclude as I began by congratulating the Committee on the work of the year, as epitomised in the brief report, and second the motion with much pleasure.

The report was unanimously adopted.

Mr. FORBES moved the re-election of the returning committee, Mr. A. G. Wood, (Chairman), Hon. Mr. Henry Keswick, Hon. Mr. E. Osborne, Messrs. D. R. Law, G. H. Medhurst, H. E. Tomkins, and A. S. D. Cousland (Hon. Secretary).

Mr. MACKAY seconded, and the motion was carried unanimously.

The CHAIRMAN—That concludes the business of the meeting, gentlemen. Thank you for your attendance.

Following is the annual report:

The last report was issued in December, 1906, and the present is intended to cover the period from then until 31st December, 1907. The questions which have occupied the attention of the Committee have not been of so momentous a character as those dealt with last year, and to a great extent the work has consisted in giving our support and influence to representations made by other branches. The London Committee have not followed up their plan of last year of issuing an interim report; there is, therefore attached to this report copies of such correspondence exchanged during the year as may be of interest to our members. The following are the principal subjects which have come before the Committee:—

"SAINAM" PIRACY.

Early in the year a communication was received that the British Government had, after consideration, declined to support the owners of the "Sainam" for consequential damages arising out of the Chinese piracy of their vessel on the 13th July, 1906. This decision was received with much regret by the Committee, as it was felt that only by enforcing an indemnity compensation could the Provincial Authorities be induced to take serious measures to suppress the piracies.

In consideration of the fact that the British Foreign Office took a lenient view of the Chinese Government's responsibility in the matter, it is not surprising to find that the small claim put forward for actual damage done, and compensation for death and injuries, is still outstanding. The circumstance bears out all previous experience of Chinese official tactics and justifies the arguments employed by us in representing the case to the London Branch.

Now it only remains to hope that the expedient of placing a patrol of British gunboats and destroyers upon the Delta, until satisfaction for the outrage has been given, will induce the Chinese authorities to take up a less obstinate attitude towards this particular claim and to provide against any recurrence of the troubles which led to it.

COMPANIES (TREATY PORTS REGISTERS)

ORDINANCE, 1907.

At the suggestion of the Shanghai branch representations were made to the local Government for several alterations in the proposed Ordinance, which have been practically adopted in the Ordinance passed.

OPIUM MONOPOLY.

A letter was received from the firms interested in the Opium business calling attention to the fact that monopolies were being established at Nanking and other places in contravention of clauses V and X of the Treaty of Nanking of 1842. The Shanghai branch had already despatched the following telegram to London on July 11th:—"Are informed Viceroy of Nanking arranging Opium Monopoly account Chinese Government. China Association Shanghai without expressing opinion opium question desire strong protest Foreign Office against monopoly. Apply David Sassoon & Co., full particulars." The committee resolved to wire London supporting the Shanghai telegram and also to support the local Chamber of Commerce in the action they were taking on the same lines.

INSPECTOR GENERALSHIP OF CUSTOMS.

In view of the reported retirement of Sir Robert Hart and the appointment of his successor, this committee joined with the Shanghai branch in representing their views to the London Committee.

TIENTSIN POST OFFICE.

On the threatened closure of this office by the Hongkong Government a communication was received from the Tientsin branch of the China Association, asking this committee to petition against such closing, or at any rate to ask for an extension of time until the outward mails had arrived which were posted at the rate applying to the British Empire dependencies.

The Committee were informed by the Government that the reason of the closure was a financial one, as the estimated loss would be about \$7,000 a year, and it was felt by this Committee that it would be unfair to the Hongkong taxpayers to ask them to pay this loss, the more so as the Hongkong post office would probably lose \$100,000 by the recent decision of the Postal Congress to raise the weight to be carried for 1d. to 1 oz., etc. It is satisfactory to note that the Tientsin Municipal Council has guaranteed the deficiency for a year, and that the office is to be kept open for that period. In the meantime the Tientsin branch is bringing the matter before the Imperial Government with a view to the latter making good any deficit and in this they have been seconded of the support of this branch.

CHAIRMANSHIP.

On the departure of Mr. Murray Stewart for home in April, Mr. A. G. Wood was elected in his place.

COMMITTEE.

There have been several changes in the Committee. Mr. W. A. Cruickshank left for home, and Hon. Mr. Henry Keswick has taken his place. The Committee now consists of Mr. A. G. Wood, (Chairman), Hon. Mr. Henry Keswick, Hon. Mr. E. Osborne, Messrs. D. R. Law, G. H. Medhurst, H. E. Tomkins, and A. S. D. Cousland (Hon. Secretary).

ACCOUNTS.

These show a credit balance of \$368.42.

A. G. WOOD,
Chairman.

Following are extracts from the correspondence appended:

H. B. M. Consulate-General,

Canton, 6th November, 1906.

Sir,—I am in receipt of a despatch from H. M. Minister to the effect that he is instructed by the Secretary of State for Foreign Affairs that your Company's claim for \$150.00⁰⁰, the estimated consequential loss owing to the piracy of the s.s. "Sainam," cannot be supported. A claim for your direct losses and for those of passengers would however in his view be reasonable.

I am instructed to ask that as far as practicable vouchers or certified copies of vouchers should support each item, and would therefore ask you to supply these together with duplicate copies of your claim on the lines laid down by Sir Edward Grey. The Chinese passengers' claims should be carefully investigated as you doubtless know from practical experience that in such matters it is customary for natives to claim much more than they expect to receive.—I am, &c.

R. W. MANSFIELD,

Consul General.

W. E. CLARKE, Esq., Secretary,
Hongkong Canton & Macao Steamboat Co.,
Hongkong.

H. B. M. Consulate-General,
Canton, 6th February, 1907.

Sir,—Referring to your letter of November 15th last, I beg to inform you that I am in receipt of a telegram from H. M. Minister at Peking to the effect the H. M. Principal Secretary of State for Foreign Affairs, after consideration of the representations made by the China Association and the Hongkong Chamber of Commerce, is unable to allow the claim for consequential damages.

I am instructed therefore to proceed with the presentation of the claim on the lines communicated to you in my letter of November 6th last.—I am, &c.

R. W. MANSFIELD, Consul General.
W. E. CLARKE, Esq., Secretary,
Hongkong Canton & Macao Steamboat Co.,

Letters about the threatened opium monopoly have already appeared in our columns, and the Tientsin Post Office question has also had its details ventilated, but the following looks fresh :—

Colonial Secretary's Office

Hongkong, 28th November, 1907.

Sir.—Referring to your letter of the 26th instant, I am directed to transmit the enclosed copy of a statement, which was forwarded to the Tientsin Chamber of Commerce on the 16th instant, showing how the estimated deficit on the working of Tientsin Post Office has been calculated.

The Military contribution levied on the receipts from the office has not been included.—I am, &c.,

F. H. MAY, Colonial Secretary.
The Secretary, China Association.

STATEMENT.

Revenue.

Stamps, etc. based on return of 1st eight months of 1907 \$6,168

Estimated decrease due to action of Rome Convention in raising weight from 15 to 20 grs. and 2nd rate 6 cents instead of 10 cents taken at 30 per cent. 1,985

—
\$4,633

Estimated increase of business 10 per cent 463

—
\$7,096

Expenditure.

Personal Emoluments \$4,608

Other charges 681

Share of stationery, cost of stamps, etc. 120

Transit on mails from Tientsin, based on actual returns 5,418

A) Cost of transit for mails from Shanghai to Tientsin through Chinese Post Office, which would be saved if there was no British Post Office at Tientsin 3, 61

—
\$13,886

Reduction on transit rates due to action of Rome Convention principally on (A) 1,850

—
\$12,036

Increase of business 500

—
\$12,536

Loss if Military contribution is not taken into account \$12,536 - \$5,986 = 7,440.

If Military contribution is taken into account loss is given by $(x + \$5,096)(1 - 20\%) = \$12,536$.
Loss = 10,574.

LADIES' BENEVOLENT SOCIETY.

The annual meeting of the ladies' Benevolent Society was held in the City Hall on Jan. 30th Mr. Murray Stewart presided, others present being Lady Berkeley and Mesdames May, Hickling, Turner, Atkinson, Peter,utherland, Jordan, Voritzsch, Pollock (secretary), Chatham, Burbury and Miss Fletcher, His Lordship Bishop Lander, Hon. Dr. Atkinson, Hon. Mr. H. E. Pollock, Consul-General Wilder, Revs. F. T. Johnson, J. H. France, C. H. Hickling and Dr. F. Clark.

Mr. STEWART.—Notice of this meeting was duly given, and the committee now submit to members the annual report, which, as it has not been circulated must now be read, but before reading it I will tell you of the objects of the Society :—The Hongkong Benevolent Society was founded in September, 1889, "for the purpose of rendering assistance in cases of sickness, want, poverty or distress arising from time to time amongst persons other than members of the Portuguese or Chinese community in the Colony". It is an attempt to introduce method and organisation into our charitable efforts; and to secure by careful investigation of all cases that help shall chiefly be given to the most needy and the most deserving. The relief given varies with the individual cases. Some are granted passage money to enable them to get back to home lands; some are helped to pay their rents; certain children, left orphans and destitute, are being maintained at school; employment is found for not a few who have been stranded in the Colony; and a little temporary assistance is given to many, helping them through a crisis and

sometimes towards a fresh start in life. The income of the Society is derived from subscriptions and donations. The condition of membership is the subscription of \$12 per annum. This gives the privilege of recommending cases for investigation by the committee. Any sum paid to the secretary, other than by way of subscription, is deemed a donation. A donation of not less than \$50 entitles the donor to a life membership of the Society. A general meeting is held once a year to receive reports, elect a committee for the ensuing twelve months, and discuss generally the Society's interests. The Committee meets on the first Tuesday of every month, and also specially when required, for the discharge of the functions of the Society as above outlined.

The CHAIRMAN read the report, extracts from which are as follows :—During the year, fifteen applications for assistance were made to the Committee and twelve of those who applied received help; either with money, board and lodging, work found for them in the Colony, or their passages paid to various places where they had friends or promise of employment. Thirteen other cases received relief through the Rev. J. H. France, M.A., Seamen's Chaplain, to whom the thanks of the Committee are again tendered for his most valuable help in investigating cases, and rendering immediate temporary assistance, to such as he considers in need of this. The Society has paid for the support and education of five children during the past year and monthly allowances have been made for house rent to old and deserving people. Two girls having finished their education wrote expressing their gratitude for all the Society has done for them. The Society has dealt with over 1700 cases since its establishment in 1889. The essential object is to relieve those who have the strongest claims, the really deserving cases of want and sickness, to relieve old age, care for, and educate, young children dependent on the Society, and also when possible to help the erring and those who have fallen into bad ways to make a fresh start and do better things. To do all this wisely and conscientiously, each case must be personally investigated by members of the Committee, or the Reference Committee, before help is given so as to avoid the danger of multiplying applications for relief. Should subscribers wish for more particulars the Hon. Secretary will be pleased to give further details. The thanks of the Committee are due to the St. George's A.D. for \$200, the proceeds of a performance given for the benefit of the Society. Also the Committee have again most cordially to thank the managers of the various steamship companies who have so kindly responded to their appeal for reduced passages for many of their applicants. The Committee desire to express their grateful appreciation of the very generous donation of \$10,000 to the funds of the Society which has been made by Mr. H. N. Mody. This sum has been invested in Hongkong Club Adventures, and is called "The Mody Trust Fund," and accordingly brings an annual income of \$700 to the Society. There is ample scope for the employment of this additional revenue in the furtherance of the work, and while gratefully acknowledging this generous gift the Committee sincerely hope that present subscribers will continue their support as in past years; and that new members may be added to the list, for although by the gift the funds may not be at such a low ebb as in the previous year 1906, when the work was seriously crippled by lack of funds, the European population is increasing and the Society needs all the help and support that can be afforded to it to meet the demands for assistance to carry on the work satisfactorily. In conclusion the Committee wish to sincerely thank all who have helped them during the past year, and hope that all the residents in Hongkong will take an interest in the Society; not only by subscribing money but by mentioning to the Hon. Secretary or any other members of the Committee names and addresses of persons who need help and by sympathising with, and supporting the attempt which has been made to introduce method and organisation into our charitable efforts. The Committee also desire to thank Mrs. Saunders and Mrs. Thompson for the work they did during the year.

Mr. STEWART then continued—This report will, I imagine, satisfy ordinary members of the Society that its aims and objects have been judiciously served by the outgoing Committee. I take it that nothing need be said by me to recommend it to the favour of those present, but if, through the columns of the local press, its contents should reach a larger audience, it will remind them unpleasantly of distress hovering in our midst in guises which render it difficult and perplexing to deal with. Misfortune is not a cheerful topic, and in our present easy environment of abounding creature comforts the mere thought of it is apt to be regarded as an unwelcome intrusion. Here the saying "that the poor are always with us" loses force. We seldom witness signs of actual want. We are not haunted by hungry looks. Indigence hides its head. Suffering shrinks away. I speak of our own poor, of course. They are seldom in evidence and, inasmuch as the argument concerning that which is not seen is apt to be the same as concerning that which does not exist, we are all perhaps liable to grow a little heedless and to pursue our avocations and relaxations without indulging over much in reflexions such as are forced upon our notice by a report of this kind. A perusal of it serves, in any case, to show that there is a regrettable need for the existence of the Society. I hope that some of those who ought to belong, and who do not, will be reached by the account of benevolent activities and induced to join. Most of them are, I imagine, merely unmindful of the need. In the delicate matter of dealing with the cases which come before the Committee rare qualities are requisite. Most of us, I fancy, would not care to take over our share of the common responsibility and personally attend to it. Few things are more hateful than to refuse help; few things more annoying than to be imposed upon. Consequently it is a great relief to be able to refer importunity to some constituted authority qualified by patience, tact and kindness to officiate, and those members who, like myself, are merely passive assistants, owe a debt of gratitude to the Committee and to their active helpers for taking our charity off our hands. Satisfied that the ordinary members realise this indebtedness and fully appreciate the value, in care, trouble, and anxious thought, of the work done, I confidently recommend, and now formally move the adoption of the report.

Mr. POLLOCK seconded, and the motion was carried.

The CHAIRMAN then read the report of the guarantee scheme for 1907 as follows: During the past year the calls made upon the guarantors were comparatively few in number and in nearly one half of the cases the men were not long out of employment, and were able out of their advances to pay their own expenses, thus relieving the guarantors of all responsibility. In all, seven cases were, after careful investigation, admitted to the benefits of the scheme. Of this number four, being sailors were sent to the Sailors Home at West Point. In three of these cases work was quickly found and the men obtaining advances paid their own expenses. He forth had to wait a long time and the guarantor was called upon to make up a deficiency of more than forty dollars. Three men who were not sailors were taken into the Seamen's Institute at Wanchai. One man very quickly got work and his advances refunded the amount \$6.90 paid for him. The other two, despite every effort, were for nearly seven weeks dependent upon their guarantors and a heavy bill had to be made upon those gentlemen. Looking back upon the year there is good reason for thinking that the scheme has been on the whole a good thing for the Colony. It has helped men to help themselves and put them in the way of getting employment. Concluding he said: I have been asked to appeal to gentlemen to come forward as guarantors as those provided under the scheme or those who formally stood guarantor have about run through. To persuade others to come forward I will be very glad to lead the way myself (applause). I now move that this report on the guarantee scheme be adopted.

Mr. POLLOCK seconded, and the motion was carried.

The CHAIRMAN proposed the election of the following ladies to the committee—Mesdames

Peter, Sutherland, Jordan, Hickling, Vorobieff, Pollock, Siebe, Banbury, Clayson, Pemberton and Hancock.

Dr. ATKINSON seconded, and the motion was carried.

The CHAIRMAN then read the following letter from Lady Lugard:—"Dear Mrs. Pollock, I will with pleasure become patroness of the Benevolent Society, and if I can be of any use to you in that position I hope you will never hesitate to refer to me. Yours very sincerely, C. E. Lugard."

This was all the business.

CORRESPONDENCE.

"CHRISTIAN SCIENCE."

[TO THE EDITOR OF THE "DAILY PRESS."]

Hongkong, January 24th.

SIR.—The fact has just been brought to my notice that my name has been used over a certain case in "Christian Science" circles.

It is averred that I stated definitely that a certain lady, not at present in the Colony, could never attain maternity; and credit is taken for the fact that the lady did become a mother after joining "Christian Science" circles.

The latter fact is a source of congratulation to all concerned. The former statement is an absolute lie. I write this to prevent the Public being further misguided in this Colony by statements which are perversions of the truth.

My mouth is sealed as to the actual acts of the case by the usual professional confidence, but this much I will say.—I informed the lady's husband and the lady herself that nature in the form of maternity could effect as equally good cure in her ailment as surgical intervention.

I write this in justice to the Public, in justice to the Medical Profession, and in justice to myself.—Yours faithfully,

G. MONTAGU HARSTON,
President of the Hongkong and
South China Branch of the
British Medical Association.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—If, as is asserted by "Christian Scientists," and was so strongly emphasised by Mr. Fluno yesterday afternoon, that the all-powerful influence of the teachings of "Christian Science" removes sickness without the use of drugs, and cures from sin; what effect has it upon dirt? Do "Christian Scientists" wash themselves? If yes! why? If not, why not? Surely it should be much easier to remove a superficial layer of dirt and grime from the body without soap and water than to remove a cancer cure fevers, or mend a broken leg at one sitting without the use of a knife, quinine, or splints. It seems to me that the whole thing is like Mr. Fluno's "Leisure," piffle.—Yours faithfully,

NO. SCIENTIST.

[A correspondent, writing on the Club newspaper, and omitting his name, asks if Mr. Dunn applies C.S. (treatment to dying trees.)]

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—The lecture on Thursday evening on "Christian Science" reminded me of a description of Science by the late Professor Huxley. Science, he declared is nothing at all if it is not trained and organised common sense. I went to the meeting with a mind open to conviction and listened to the lecture with close attention. I left the building thinking how admirably Mr. Fluno had succeeded in demonstrating the new science to be "nothing at all."—Yours truly,

UNCONVERTED.

P.S.—Yes, I agree with you that the lecture was a farrago of nonsense—perhaps the greatest ever devised to puzzle the wit of man in the history of religion+charlatanism.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—If I had any suspicion that you had misrepresented the intellectual status of the Christian Scientists, (and I confess I had a little) it was completely removed by the lecture which I heard last night. It was a long-drawn-out insult to intelligence, punctuated, you

perhaps noticed, by group after group of auditors leaving at regular and brief intervals. I have attended many public meetings, and never before saw so many people get up and go out from one, showing their impatience and disgust as the people did in this case. I respectfully endorse your comments in the morning's paper.

—Yours truly,

AMAZED.
King Edward Hotel, January 4th.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—Mr. Fluno told us last night that the "finite sense" cannot comprehend Christian Science; it requires "understanding." How does a finite being acquire this infinite understanding?

There may be *veritas in rivo*. Drunk or sober hanged if I know what was meant by Mr. Fluno. Are there any sane who do know?

You know my failing, sir, and will excuse it.—Yours truly.

SILAS WELCH

Hongkong, 24th January, 1908.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—The "loop-the-loop" lecturer stated in the City Hall that he puts the Bible before Mrs. Eddy's book. He also quoted freely from it. Towards the end of the lecture he told us there was no sky—"no sky was created, because there was no sky,"—or words to that effect.

What about the 6th 7th and 8th verses of the 1st chapter of Genesis, "Let there be a firmament . . . and God made the firmament . . . and called the firmament Heaven?"—Yours truly.

O. R. THEDDOX

[We fear no useful purpose can now be served by letting this correspondence continue, and will publish no more. Correspondents please note. We hope that readers who may encounter any local cases of "Christian Science" treatment of children will communicate confidentially with us or with the Police.—ED.]

Head Quarters Office,

Hongkong 23rd January, 1908.

SIR.—With reference to your paragraph in to-day's issue headed "Military Scandal," the form of "Notice" to which you refer is available for any lecturer or public entertainer who is courteous enough to send to the trooper an invitation to a gratuitous entertainment.—Yours faithfully,

R. J. ROSS, MAJOR.

D.A.A. & Q.M.G.

[We are obliged for this information, which may later prove to be valuable to gratuitous entertainers.—ED.]

THE KOWLOON RAILWAY.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—Our railway question is coming on! The information elicited by the unofficial members of the Legislative Council is interesting, if unsatisfactory. For the first time the public is informed that the original estimate for the construction of these 22 miles of railway was £550,000. It was anticipated that the line would be made in three years. Now it appears that the cost to the Colony will be at least one million sterling and the line will not be completed for another 2½ years.

It is the same old story. Every Crown Colony which has a railway, has a similar tale to tell; and in Sir Frank Swettenham's book on "British Malaya" the public is interestingly told how it happens.

The Colonial Secretary informed the Hon. Mr. Osborne that the Governor controls the expenditure. It would be interesting to hear from the Governor on that point. Sir Frank Swettenham, with experience as a Colonial Governor, writing on the construction of railways by the Crown Agents say:—"The advantage of this system is that the line is made—in time—and neither the Colony's Chief Engineer, nor its Governor, nor its Executive or Legislative Council, have any real responsibility for the work, even though it takes twice

as long to construct as the time originally estimated, and costs twice as much."

One further extract: "As the Construction Engineer is serving his masters in England and not the Colonial Government, it is difficult to interfere with him; and as the Colony has no concern with the railway until it is finished and handed over, it is no one's business to criticise. . . . It might almost be added that unless a man believe in the system faithfully he cannot be saved."

Further discussion of our own particular railway question should prove extremely interesting.—Yours truly,

A READER.

THE "RAT STOPPERS."

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—I am glad to see again in your column some criticism of those preposterous so-called rat stoppers which ornament the ropes of steamers at the wharves. Incubated in the Board room, as usually happens in designs of such origin, they are of no use whatever. I think I may claim as long an acquaintance with wharves and steamers as any one around and I have never yet, to my recollection, seen a rat making use of such a mode of transit. Why should he? Mus ratus is a gentleman endowed with a large amount of common sense. If he wants to go ashore, which I think as a rule he doesn't, as a comfortable berth on a steamer must be much to his liking and "a life on the ocean wave" agrees with him just as well as one on the "dull tame shore," he has many ways of doing so besides trusting himself on the "path perilous" of a swinging wire rope. Gargoyles don't trouble him. He is a very inconspicuous object on a dark night and with the steamer close alongside of the wharf fenders he can choose his place of exit. It is a funny exhibition of common sense, to see, on the arrival of the steamer from Macao, the men solemnly advancing the hawsers with these double ended trombone contraptions, for a two hours' stay in broad sunlight.

I was once fined ten dollars for heinous neglect of this important and indispensable precaution. The callous minions of the law spilt my default and although unofficially characterising it as "damned nonsense," bailed me (metaphorically) before the Justice and I was mulcted the above amount. I have no hard feelings towards the magistrate. He was young, "his not to reason why;" it was the law, and though I share to a great extent the opinion of a late eminent parochial functionary on the subject the law had to be obeyed. Beside the Colony, the only benefactors have been the brass men, makers and repairers of the apparatus, who have had "No. 1 good chance."—Yours etc

C. V. LLOYD.

SALT FISH: A SUGGESTION.

[TO THE EDITOR OF THE "DAILY PRESS."]

SIR.—Now that our Governor, Sir Frederick Lugard, has broached the fishery question, why confine it to fresh water?

By all means let us have our fresh water ponds stocked with trout, for everything that adds to the enjoyment and recreation of the residents of this rather restricted Colony is worthy of all encouragement. But why confine our efforts to fresh water which, after all, is very limited. For some reason or other our fishing is a failure in these waters and although there are plenty of fish, strong hefty fish that ought to give plenty of sport, they won't take any lure that the foreigner may use. It is perhaps too much to expect that the waters of the Colony to be stocked with tarpon or bass or other game fish, but the fisheries of these seas is a thing worth looking into and one of great potential wealth to the Colony.

In a shallow sea like the China Sea there must be an unlimited supply of splendid fish which is practically untouched by the local fisherman, whose trade, after all, is very confined.

With beam trawls, fish carriers and cold storage the radius of the fishing fleet might be extended. There are great stretches of seacoast

the South, also on the coast to the North, never visited by a fishing fleet. I know the fish in their migration visit our Hongkong waters but they are like the snipe—here to-day and away to-morrow.

That the fishing question is worth looking into I am firmly convinced. There is practically an unlimited demand for fresh or salted fish in the Colony and Canton, and I feel sure it would be worth having the loan of an expert from the Fisheries Board at home for a year or two to report on our sea fish, their migration, habitat, and the prospects of introducing new varieties, as has been done by the United States and Australia. I beseech, for instance, ought to do well on our rocky coast and, with a nursery in one of our quiet bays, should be fairly plentiful in a few years.

Fresh water fish culture after all does not concern us so much as an industry, as we have no ponds or places suitable for making ponds, although I am informed it is a very profitable industry in China and that "la d" under fish pays better than under rice. I have lately seen during my shooting trip near "wa'ow" large ponds drained and "tons and tons" of fish captured which were less than a year old. There were also breeding ponds where large fish could be seen jumping.

That fish culture in China is a large industry there is no doubt, and it is a subject well worth investigating, perhaps so much for ourselves—as our fresh water is so limited—but from the point of view of those colonies blessed with lagoons and large expanses of fresh water.

Should the Colonial Government decide to develop its fishing industry, I suggest that the War of an expert, fresh from the international fishery board [?] be had to investigate and report on a subject of such great potential value to the Colony.—Yours truly,

A. E. H.

COMMERCIAL.

The Kobe Market Report, published under the direction of the Kobe Foreign Board of Trade, and dated Kobe, Hyogo, 15th January 1908, states:—

IMPORTS.

Cotton.—American.—The year opened with "forward" bidding at Y37.50, but fluctuations during the fortnight have been but slight, closing at Y38. Spinners are maintaining an independent attitude in view of ample supplies having been secured during the financial crisis in New York, and in consequence are not prepared to entertain business for the time being unless at comparatively low rates. The absence of fresh transactions is doubtless attributed to that reason. There is no change to report in "spot" which remains nominal at Y34 to Y34.50. Indian. Business has been difficult owing to high rates ruling as compared with Chinese quotations. "Spot" continues dull due to large arrivals of Chinese cotton. Closing prices are: Broach Y30; Akola Khamgaon Y21; Bengal (new) Y23. Chinese.—Fairly large sales have been put through in both "forward" and "spot" in consequence of comparatively low rates ruling. "Best" closes at Y27.25, "Medium" at Y24.75. **Shirtings.** Cotton Goods and Fancies Worsted and Woollens.—No improvement to record. Metals. Market unchanged. **Sugar—Beet.**—The firmer tendency is maintained. Cane.—Raw. The market continues firm. Muscovado basis polarisation 96 per cent, colour average 123 D.S. is quoted yen 6.25 per picul ex ship. **Osaka Refined.**—There is a good demand for sugar required for the coming old style New Year, and the market is strong. On the 7th instant the Osaka Refinery sold 22,000 bags, at auction, prices realised shewing an advance of from 28 to 75 sen on those last recorded. **Rice.**—Market quiet.

EXPORTS.

Copper.—Though London values have advanced recently business locally is impracticable, the ideas of Japanese sellers being still too high. Some transactions have taken place for Calcutta. **Fish Oil.**—Market unchanged weak and dull, no transactions reported. **Rice.**—Market firm. **Cotton Yarn.**—Some business is reported. **Vegetable Wax.**—Market unchanged weak and dull. **Matting.**—Deliveries have generally been better, but prices have remained unchanged and the market closes firm. **Straw Braid.**—A weaker feeling prevailed during the period under review and prices were somewhat easier for most descriptions. **Chip Braid.**—Very little enquiry existed for this, and quotations were slightly lower during the past fortnight.

OPIUM.

HONGKONG, January, 31st.

Malwa New	\$940	to	1 catty.
Malwa Old	\$980	to	do.
Malwa Older	\$1020	to	do.
Malwa Very Old	\$1150	to	do.
Persian Fine Quality	\$800	to	do.
Persian Extra Fine	\$860	to	do.
Patna New	\$985	to	per chest.
Patna Old	\$985	to	do.
Bonares New	\$985	to	do.
Bonares Old	\$—	to	do.

PIECE GOODS.

From Messrs. Elbert & Co.'s Weekly Market Report, dated Shanghai, January 23rd, 1908:—Business will practically be concluded this week until after the China New Year holidays, many of the more important merchants having already left Shanghai for the country. At the close the market is strong for yarn and low qualities of shirtings, but while the advance here is gradually drawing our market closer to the basis of Manchester prices, there are few cases in which buyers have not to calculate upon a further material advance here before they can see their own money back at current rates of exchange. In all goods there is a better feeling, but dealers hesitate to pay the rates asked by sellers. Canton has advanced to 6.51d. and it looks as if a very high level will eventually be reached as the season advances. The danger of buying heavily at current values is that by the time goods arrive the Spring demand will have been satisfied, and we shall then be under the shadow of a new cotton crop. It is unlikely that the crop will be a poor one two years in succession, and after Chinese experience last year, it is probable that dealers will operate on conservative lines, in face of the difficult season before them. Sales of American Goods are reported to have been made to foreign buyers at prices which compare favourably with laying down cost if purchased from New York. The Chinese will be as glad to see the last of their year as foreigners were to see the close of 1907, there is no prospect of any serious trouble amongst either Chinese merchants or banks, although many of them have suffered severely, it is not improbable that enforced liquidation of their liabilities would have disastrous results in a good many cases, but there are signs of a change for the better, and those who can carry on hope that they will be able to recover lost ground in the New Year. **Grey Shirtings.** There has been very little in the way of actual business during the interval, only a few lots having changed hands on the basis of clearance after China New Year. The tone of the market is, however, decidedly firm. 4lb to 7lb.—We have not heard of any transactions in these weights. A steady tone was shown at the auctions 9lb to 11lb.—Values are improving steadily but sellers in most cases prefer to hold on until prices are nearer to replacing cost than they are at present. Scales have come to our notice in Pighead at T1. 11lb in Lion at Tls. 3.47d. Auction prices fairly steady 12lb, 36-in.—A little inquiry from Szechuan has been the only interesting feature of the week, prices as a rule being well beyond the ideas of buyers. Some small sales have, however, been effected in Soldier MMM at Tls. 300 and Two Soldiers DDD at Tls. 395. Prices at auction improved about five to eight candlesticks. **T-Clothes and Jeans.**—The market for T-Clothes appears to be very lifeless, but jeans are more in request and we hear of a resale of 400 pieces PMC at Tls. 470, and a small parcel of English Beaver 30 yards at Tls. 3.30. A firmer tone was manifest at the auctions. **White Shirting.** Business has been rather quiet and we have not heard of any private sales. Prices at auction were very firm, while here and there advances on last week's prices were established. **Drills and Sheetings.**—Dealers from the Outports seem to have discontinued operations already, but a certain amount of business of a more or less speculative nature has been transacted locally in PMC Drills. **Dyed and Fancy Cottons.**—The market is a little firmer, but as usual there has been no business done beyond resales of old stocks. Black cotton lastings at auctions went with their usual irregularity, but on the whole fairly steady rates were maintained. Turkey Reds showed a slight improvement. **Worsted and Woollens.**—These goods are steady to firm in tone, but we have not heard of any private business. **Yarn.**—The market for all Spinnings is firmer and sales have been made on a fair scale at improved prices; the Bombay market appears to be in an excited state and prices have been advanced about Rs. 5 per bale during the last few days.

Messrs. Noel, Murray & Co.'s Report on the Shanghai Piece Goods Trade, dated Shanghai, 23rd January, 1908, states:—The near approach of China New Year is making itself more and more felt, business being practically at a standstill now.

The prospects certainly continue favourable for the future, as home shipments are almost unprecedentedly low for this period of the year and stocks of staple goods are abnormally high, under the circumstances. The great trouble is the financial situation in the North, where the market is flooded with a depreciated copper coinage, and until that is remedied it will not be possible to put trade with the country people on a satisfactory footing again. The proposed reforms in the monetary system of the country seem as far off inception as ever, and it is quite time the procrastination China has been displaying over the fulfilment of her Treaty obligations, more particularly in this respect, should be brought forcibly to her notice. The Mackay Treaty of 1902 for instance, in which undoubtedly considerable faith was put by British Firms trading here, and preparations made to trade on the new and improved conditions that were expected to eventuate as a matter of course, but with the exception of levying new and increased duties nothing whatever has been done in the way of facilitating Foreign trade. One of the chief stimulations in that Treaty was the thorough reform of the monetary system, but nothing of a practical nature has been done, except wild experiments on the old lines that benefitted none but the promoters and left confusion worse confounded. This is decidedly the most unfavourable feature in the future of the trade and must always leave a very large margin of uncertainty. It is certainly an anomaly, that is not very creditable to the Government of a country, that such enormous differences should exist in the exchange values of commodities between one province and another. The introduction of a common coinage is not so important as the institution of Banks under Government auspices, all over the country, with sufficient reserves of silver to meet the commercial requirements and to handle drafts against merchandise consigned to different parts of the country on a small commission. At present it is exceedingly difficult to follow the haphazard system that is in vogue and which often commits valuable interests into most unsafe channels. During the interval dealers in piece goods have been entertained with the spectacle of a vigorous demand for Indian Cotton Yarn for Szechuan and the River Ports, but have only the hope that it may be the precursor of a similar demand for the goods in their line. So far there is little sign of it. There are no special advices to hand, but it would seem that Szechuan has struck prosperous times and a good spring business may be anticipated. From the appearance of clearances other parts of the country are not so eager for goods. The news from Manchester all points to a very firm market. Meanwhile cotton has shown some little excitement. Mid American in Liverpool steadily rising until 6.80d was quoted yesterday for spot, "futures" being 6.84d. To-day spot comes 6.51d. and Egyptian 6.12d. The market is not so strong for further forward, and there are sellers but no buyers at 6.25d for March and April. The sudden demand for Yarns, Indian more especially, came quite as a surprise to many interested in the trade, and the more so because it appears to be for immediate consumptive requirements. There are complaints that many sellers are not showing much discretion in their transactions, otherwise the market would have a much stronger appearance. Prices seem to have risen beyond the reach of the Northern buyers.

HONGKONG QUOTATIONS.

Hongkong, 28th January, 1908.

Apricot	\$ 16	to	—
Borax	\$ 16	to	—
Cassia	\$ 22	to	—
Cloves	\$ 19	to	.82
Clove	\$ 103	to	.105
Camphor	\$ 110	to	.150
Cow Bazaar	\$ 7	to	.10
Fennel Seed	\$ 2	to	.44
Galangal	\$ 13	to	—
Grapes	\$ 15	to	—
Kismis	\$ 24	to	.28
Glue	\$ 2	to	.13
Olibanum	\$ 250	to	.350
Oil Sandalwood	\$ 50	to	.150
Rosa	\$ 240	to	—
Cassia	\$ 11	to	—
Raisins	\$ 7	to	.10
Senna Leaves	\$ 29	to	.31
Sandalwood	\$ 12	to	—
Saltpetre			

SHARE REPORTS.

HONGKONG, 31st January, 1908.—The enquiry reported in our last has continued, and with a scarcity of sellers, the demand, which has been well maintained, has resulted in a firm market, and in an improvement of rates in many stocks, while we have but few weaker rates to report. A fair number of shares have changed hands, but the fact of holders being reluctant to sell, looking for better prices after the Chinese New Year, has to a very great extent curtailed a promising week's business. A feature of the market has been the small number of shares forced on the market; in fact, although forced sales are to be expected to a more or less extent at this season, the present has been notable by their absence, and one may fairly consider that such an exception is a good sign, and one which promises well for, at least, the immediate future.

BANKS.—Hongkong and Shaughaus have ruled quiet with small sales in the early part of the week at \$710 (old) and \$715 (new); later small lots were placed at \$707½ and 702½ respectively, but the market closes a very steady one at the former rates. Nationals remain unchanged and without business.

MARINE INSURANCES.—Unions have been in a good demand all the week, and only a few shares have been obtainable at \$830, the market closing with buyers at probably a higher rate. We have nothing further to report under this heading.

FIRE INSURANCE. — Hongkongs have changed bands at \$33, and close firm at that rate. Chinas have improved to 98, after singles at 95 and 96, after it became known that the directors recommended a dividend and bonus of \$8

SHIPPING.—Hongkong, Carlton and Macaos have been in demand during the week, and shares have changed hands to some extent at 29, the market closing with further buyers and no sellers. This Company will pay a dividend of \$1 $\frac{1}{4}$, and the forthcoming report is considered to be a satisfactory one. China-Mails have now sellers at 15. We have nothing further to add under this heading.

REFINERIES. — China Sugars have been neglected during the week, and the reported demand has ceased. We have heard of no sales, and the market closes with sellers at 109. Luzons have improved to 14, with buyers; but shares at these low prices are scarce, and holders not inclined to part.

MINING.—Raubs have fallen to \$8 with sellers and no sales to report. Charbonnages are still in demand, but no shares are forthcoming. Chinese Engineerings are wanted at 15, but we have no local business to report, the market being pretty well cleared of the stock, except of the shares in the bands of investors.

Docks, Wharves and Godowns — Hongk^{ng} and Whampoa Docks have ruled steady, and sales have been effected at 98 and 97, closing steady at the latter rate. The Company announces that it will pay a dividend of \$4 per share for the half-year ended 31st December. The report of the Company is not yet published and figures are not known. Kowloon Wharves have found small buyers at 55 and 53 but the market is a weak one at time of closing. New Amoy Docks remain unchanged and without business. Shanghai Docks, after ruling quiet during the early part of the week at 72, have improved to 77 cash, with a demand both for spot and forward. Houghkew Wharves, after sales at 211 in Shanghai, close rather better at 212.

LANDS, HOTELS & BUILDINGS.— Hongkong Lands have improved considerably, and after sales at 100 cum dividend of \$3½ paid on the 29th inst., have been placed at \$99, \$100 and \$101 ex dividend, closing steady at the last rate. West Points are quoted at \$48 ex div. of \$2 10 paid on the 29th inst. Humphreys with an unsatisfied demand at 10½ cum div. of 70 cents paid to-day, having been placed at 10 ex div. and close steady at that rate. Hotels remain in demand at 104 without bringing any shares on the market.

COTTON MILLS. — Figures have declined in Shanghai to 56, while Internationals have im-

proved to 55 and Laon Kung Mows to 72. Hongkongs remain unchanged and without business.

MISCELLANEOUS. — Campbell and Moore's are in some demand, and shares could be placed at \$16 to \$17. We have, however, heard of no sales. China Barcos have found further buyers at 10 $\frac{1}{2}$, and close steady at that. Dairy Farms, China Provident's, and Comin's have all been placed in fair lots at quotation (China Provident's at 89 $\frac{1}{2}$ cum div. of 81 cents paid on the 29th inst.). Union Water Boats have been done at 10 $\frac{1}{2}$. Watsons at 10 $\frac{1}{2}$, and Powell, at 85. Ropes have buyers at 24 $\frac{1}{2}$, and Ice sellers at 24 $\frac{1}{2}$ without any business to report.

Quotations are as follows:—

COMPANY.	PAID UP	QUOTATIONS.
Ashambra	Rs. 200	Nominal
Banks—		
Hongkong & Shai...	{ \$125	\$710
	{ \$125	\$705
	{ £125	Ls. £79
		Ls. £78
National B. of China'	£6	\$51
Bell's Asbestos E. A... 12s. 6d.	12s. 6d.	\$71, buyers
China-Borneo Co.....	\$12	\$10½, sales
China Light & P. Co	{ \$10	\$6, sellers
	{ \$1	\$6, sellers
China Provident	\$10	\$8½, x.d.
Cotton Mills—		
Ewo	Fls. 50	Fls. 50
Hongkong	\$10	\$10, sellers
International	Fls. 75	Fls. 55
Laou Kung Mow ..	Fls. 100	Fls. 72
Soychow	Fls. 500	Fls. 270
Dairy Farm	\$6	\$16½, sales
Docks & Wharves—		
H. & K. Wharf & C	\$50	\$55, old, sales
	C	\$53, new, sales
H. & W. Dock	\$50	\$97, buyers
New Amoy Dock ..	\$61	\$10, sellers
Shanghai Dock and Eng. Co., Ltd	{ Fls. 100	Fls. 70
Shai & H. Wharf ..	Fls. 100	Fls. 212
Fenwick & Co., Geo..	\$25	\$14
G. Island Cement ..	\$10	\$11½, sales & buy
Hongkong & C. Gas	£10	\$175, buyers
Hongkong Electric ..	\$10	\$14½
Hongkong Hotel Co ..	\$50	\$104, buyers
Hongkong Ice Co ..	\$25	\$24½
Hongkong Rope Co	\$10	\$24½, buyers
Insurances —		
Canton	\$50	\$242½, sellers
China Fire	\$20	\$98
China Traders	\$25	\$91, buyers
Hongkong Fire	\$50	\$335, sales
North China	£5	Fls. 87, sellers
Union	\$100	\$830, sales & buy
Yangtsze	\$30	\$147
		(\$135)
Land and Buildings —		
H'kong Land Invest	\$100	\$101, x.d.
Humphrey's Estate	\$10	\$10, buyers, x.d.
Kowloon Land & B	\$30	\$35, sellers
Shanghai Land	Fls. 50	Fls. 107
West Point Building	\$30	\$18, x.d.
Mining —		
Charbonnages	Fls. 250	\$500, buyers
Raubs	18 10	\$8, sellers
Peak Tramways	\$10	\$13
Philippine Co	\$1	\$2
	\$10	\$6, buyers
Refineries —		
China Sugar	\$100	\$19, sellers
Luzon Sugar	\$100	\$14, buyers
Steamship Companies		
China and Manila ..	\$25	\$15, sellers
Douglas Steamship	\$50	\$40
H. Canton & M.	\$15	\$29, sales & buy
Indochina S. N. Co	£5	\$38½
	C	\$26½
Shell Transport Co	£1	\$1
Star Ferry	\$10	\$24
Do. New	\$5	\$12½
South China M. Post	\$25	\$12
Steam Laundry Co ..	\$5	\$6, sellers
Stores & Dispensaries		
Campbell, M. & Co	\$10	\$17, buyers
Powell & Co., Wu	\$10	\$5, buyers
Watkins	\$10	\$24, buyers
Watson & Co., A. S	\$10	\$10½, sales
United Asbestos	\$4	\$10, buyers
Do. Founders	\$0	\$150, buyers
Union Waterboat Co.	\$10	\$11½, sales & x.d.

Messrs. J. P. Bisset & Co.'s Share Report for the week ending 22nd January, 1908, has the following:—The feature of the week under review has been a sharp rise in Maatschappij, &c., in Langkat shares, but on the whole there has not been very much business put through. The T.T. on London to-day is 276 $\frac{1}{2}$. Banks.—Hongkong and Shanghai Banks. Old shares have changed hands at \$730 exchange 73. The rates remain nominally at \$730 and \$725 for the old and new scrip. Insurance. —A sale of Yangtsze Insurance old shares is reported at \$147 $\frac{1}{2}$, but at the close we quote the old and new at \$150 and \$140 respectively. Shipping.—Indos. A small lot has changed hands at Tls. 30 for the preferred and Tls. 20 for the deferred shares for March delivery. Docks & Wharves.—A small lot of shares changed hands at Tls. 72 $\frac{1}{2}$ and Tls. 72 ex dividend for each. For March a sale is reported at Tls. 74 ex dividend. Shanghai and Hongkow Wharves. We have not had a very active market this week and rates remain just about the same, viz., Tls. 212 $\frac{1}{2}$ to Tls. 215 for cash, Tls. 218 to Tls. 220 March, and Tls. 218 to Tls. 220 for June. Sugar and Mining Cos.—No business reported. Lands.—Shanghai Land shares have been in demand all the week at Tls. 104 without finding buyers. No other business reported. Industrial.—Cottons. There is no business reported this week and rates remain as before. Shanghai Gas Co. shares have been dealt in at Tls. 115, Tls. 114, and Tls. 113. Major Bros. Offers are wanted for these shares. Shanghai Ice Shares. A sale is reported at Tls. 13. China Flours. Shares have changed hands at Tls. 56 and Tls. 54 for March. Maatschappij, &c., in Langkats. We have to report an excited and strong market since our last. On the 18th a sale was made at Tls. 377 $\frac{1}{2}$ for March. On the 18th this rate improved to Tls. 380 and Tls. 382 $\frac{1}{2}$ for June. On the 21st a strong demand set in and cash shares were inquiryed for at Tls. 375 and March at Tls. 385. No shares were forthcoming and the next business done was at Tls. 395 for March. Yesterday a further strong demand set in and the market closed at Tls. 405 for March and Tls. 410 for June. There were no transactions that we heard of in cash shares. Shanghai Sumatra Tobacco Co. slightly declined to Tls. 125 cash and Tls. 126 March sellers. Miscellaneous.—Shanghai Mutual Telephones have changed hands at Tls. 51. Loans.—Astor House seven per cent. debentures have been placed at par. Municipal six per cent. Debentures have changed hands at Tls. 90.

EXCHANGE

SATURDAY, January 31st

ON LONDON.—Telegraphic Transfer...	1/10{
Bank Bills, on demand	1/10{
Bank Bills, at 30 days' sight...	1/10{
Bank Bills at 4 months' sight	1/11{
Credits, at 4 months' sight	1/11{
Documentary Bills, 4 months' sight .	1/11{
ON PARIS.—Bank Bills, on demand.....	236
Credits 4 months' sight	245
ON GERMANY.—On demand	194{
ON NEW YORK.—Bank Bills, on demand	46{
Credits, 60 days' sight	47{
ON BOMBAY.—Telegraphic Transfer ...	142{
Bank, on demand	143{
ON CALCUTTA.—Telegraphic Transfer	142{
Bank on demand	143{
ON SHANGHAI.—Bank, at sight	74{
Private, 30 days' sight	75{
ON YOKOHAMA.—On demand	92{
ON MANILA.—On demand	93{
ON SINGAPORE.—On demand	22 p.o. pm.
ON BATAVIA.—On demand	114
ON HONG KONG.—On demand	4{ p.o. pm
ON SAIGON.—On demand	4{ p.o. pm
ON BANGKOK.—On demand	79{
SOVEREIGN, Bank's Buying Rate ...	\$10.85
GOLD LEAF, 100 fine, per tael	\$34.65
BAR SILVER, per oz	25 {

FREIGHTS

From Hankow per Conference Steamers.—To London and Northern Continental ports 45/- per ton of 40c. ft. plus river freight. To Genoa, Marseilles or Havre £1/- per ton of 40c. ft. plus river freight. To New York (via Suez) General Cargo £1/- per ton of 40c. ft plus river freight. To New York (via Suez), Tea 27 6 per ton of 40c. ft. plus river freight. To New York (Overland) per carload Tea £1/- \$1/- cents per lb gross; less than carload Tea £1/- \$1/- cents per lb gross plus river freight. To Shanghai—Tea and General Cargo. Tls. 160 to 180 per ton weight or measurement.

TONNAGE.

HONGKONG, 24th January.—The volume of business transacted during the period under review is larger than that of the preceding fortnight, and rates are firmer all round. From Saigon to Hongkong, 2 steamers have been taken up for 5 consecutive trips at 17 cents and 16 cents respectively and for single trips 13 cents is offering for prompt and 14 cents for loading after China New Year; to Philippines, 23 cents for prompt and 26/27 cents have been paid for middle February loading; to North Coast Java, 3 cargoes booked at 23 cents and 1 at 24 cents, and 21½ cents offering; to Shanghai. 30 cents per picul has been paid. From Tairen to Canton, one fixture at 19 cents per picul. Coal freights are firm. From Moji to Hongkong, \$1.46 per ton last; to Singapore, \$1.60; to Swatow, \$1.40; to Canton, \$1.90. From Haiphong to Swatow, \$1.60; to Canton, \$1.60; to Hongkong, \$1.25. From Hongay to Canton, \$1.70; to Hongkong, \$1.40. Time charters. Several have been put through for Saigon trade. The following are the settlements:—

Fausang—British steamer, 1,410 tons, Moji to Swatow, \$1.40 per ton.

Tingsang—British steamer, 1,045 tons, Wakamatsu to Canton, \$1.90 per ton.

Paotung—British steamer, 1,073 tons, Hongay to Canton, \$1.80 per ton.

Michael Jebsen—German steamer, 951 tons, Lulu Laut to Hongkong, \$2.25 per ton.

Providence—Norwegian steamer, 693 tons, Lulu Laut to Kossichang, \$2.00 per ton.

Waishing—British steamer, 1,169 tons, Tairen to Canton, 19 cents per picul.

Mandal—Norwegian steamer, 1,193 tons, 5 trips Saigon to Hongkong or Canton, 16/19 cents per picul.

An Indo China S. Nav. Co.'s steamer, 5 trips Saigon to Hongkong, 17 cents; Canton 19 cents per picul.

Frithjof—Norwegian steamer, 801 tons, Saigon to Hongkong, 13 cents per picul.

Pheumpenh—British steamer, 1,065 tons, Saigon to Hongkong 13 cents per picul.

Taiwan—British steamer, 1,042 tons, Saigon to Hongkong, 13 cents per picul.

Hoawo—German steamer, 1,055 tons, Saigon to Hongkong, 13 cents per picul.

Laertes—British steamer, 1,517 tons, Saigon to Hongkong, 13½ cents per picul.

Linan—British steamer, 1,352 tons, Saigon to Hongkong, 14 cents per picul.

Clara Jebeen—German steamer, 1,103 tons, Saigon to 1 port North Coast Java, 23 cents per picul.

Michael Jebsen—German steamer, 951 tons, Saigon to 1 port North Coast Java, 23 cents per picul.

Ragnar—Norwegian steamer, 1,220 tons, Saigon to 1 port North Coast Java, 24 cents per picul.

Dagny—Norwegian steamer, 882 tons, Saigon to 1 port Philippines, 23 cents per picul.

Ulv—Norwegian steamer, 884 tons, Saigon to 1 port Philippines (prompt) (25,000), 23 cents per picul.

Dagny or substitute steamer, 882 tons, Saigon to 1 port Philippines (25,000), 26 cents per picul.

Amoy—German steamer, 732 tons, Saigon to 1 port Philippines, 27 cents per picul.

A China Nav. Co.'s steamer, Saigon to Shanghai, 30 cents per picul.

Nord—Norwegian steamer, 730 tons, monthly, 3 months, at \$3,750 per month.

Fri—Norwegian steamer, 650 tons, monthly, 3 months, at \$4,500 per month.

Hilary—German steamer, 1,276 tons, monthly, 4 months, at \$5,750 per month.

Standard—Norwegian steamer, 894 tons, monthly, 5 months, at \$5,150 per month.

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

January—ARRIVALS.

- 23, *Taishan*, British str., from Saigon.
- 24, *Choysang*, British str., from Shanghai.
- 24, *Rhenania*, German str., from Singapore.
- 24, *Tean*, British str., from Manila.
- 24, *Vorwaerts*, German str., from Pakhoi.
- 24, *Wingsang*, British str., from Haiphong.
- 25, *Antenor*, British str., from Singapore.
- 25, *Fooksang*, British str., from Moji.
- 25, *Hailan*, French str., from Pakhoi.
- 25, *Huapeh*, British str., from Haiphong.
- 25, *Kashing*, British str., from Shanghai.
- 25, *Ningchow*, British str., from Liverpool.
- 25, *Numantia*, German str., from Portland.
- 25, *Pronto*, Norwegian str., from Saigon.
- 25, *Sanuki Maru*, Japanese str., from London.
- 25, *Signal*, German str., from Hoihew.

- 25, *Taki Maru*, Japanese str., from Kobe.
- 25, *Tjiliwong*, Dutch str., from Macassar.
- 26, *Ambria*, German str., from Manila.
- 26, *Ariake Maru*, Japanese str., from Moji.
- 26, *Haimun*, British str., from Coast Ports.
- 26, *Helene*, German str., from Swatow.
- 26, *Oanfa*, British str., from Tacoma.
- 26, *Pakla'*, German str., from Bangkok.
- 26, *Priam*, British str., from Shanghai.
- 26, *Prometheus*, Norw. str., from Bangkok.
- 26, *Proteus*, Norwegian str., from Swatow.
- 26, *Shinano Maru*, Jap. str., from Seattle.
- 26, *Tsintau*, German str., from Bangkok.
- 27, C. Diederichsen, Ger. str., from Haiphong.
- 27, *Fukura Maru*, Japanese str., from Moji.
- 27, *Hongkong*, French str., from Haiphong.
- 27, *Hue*, French str., from K. C. Wan.
- 27, *Rubi*, British str., from Manila.
- 27, *Slavonia*, German str., from Singapore.
- 27, *Soshu Maru*, Jap. str., from Shanghai.
- 27, *Tingsang*, British str., from Wakamatsu.
- 27, *Vandalia*, German str., from Shanghai.
- 27, *Zieten*, German str., from Yokohama.
- 28, *Chingtu*, British str., from Kobe.
- 28, *Habsburg*, German str., from Yokohama.
- 28, *Kellichang*, German str., from Bangkok.
- 28, *Loongsang*, British str., from Manila.
- 28, *Meefoo*, Chinese str., from Shanghai.
- 28, *Socotra*, British str., from London.
- 28, *Sunda*, British str., from Yokohama.
- 29, *Cheangchew*, British str., from Penang.
- 29, *Chipsing*, British str., from Saigon.
- 29, *Daijin Maru*, Jap. str., from Tamsui.
- 29, *Haiching*, British str., from Coast Ports.
- 29, *Kuichow*, British str., from Haiphong.
- 29, *Kweijiang*, British str., from Hoihew.
- 29, *Linan*, British str., from Saigon.
- 29, *Mausang*, British str., from Sandakan.
- 29, *Vorwaerts*, German str., from Swatow.
- 30, *Astyadox*, British str., from Shanghai.
- 30, *Auchendblae*, Brit. str., from Port Kembla.
- 30, *Haimun*, British str., from Swatow.
- 30, *Moyeri Maru*, Jap. str., from Singapore.
- 30, *Triumph*, German str., from Haiphong.

JANUARY—DEPARTURES.

- 24, *America* M., Jap. str., for San Francisco.
- 24, *Chiuvon*, Chinese str., for Shanghai.
- 24, *Kiukiang*, British str., for Shanghai.
- 24, *Kumamoto Maru*, Jap. str., for Anping.
- 24, *Mandasen* M., Jap. str., for Kuchino'z.
- 24, *Marie*, German str., for Saigon.
- 24, *Mox*, British str., for Shanghai.
- 24, *Nikko Maru*, Japanese str., for Manila.
- 24, *Peninsular*, British str., for Shanghai.
- 24, *Progress*, Norwegian str., for Saudekan.
- 24, *Szechuan*, British str., for Amoy.
- 24, *Yotorofu Maru*, Jap. str., for Singapore.
- 24, *Yuansang*, British str., for Manila.
- 25, *Arredia*, British str., for Europe, &c.
- 25, *Childer*, Norwegian str., f r Swatow.
- 25, *Empire*, British str., for Sydney.
- 25, *On-ang*, British str., for Singapore.
- 25, *Orid*, British str., for Bangkok.
- 25, *Samsen*, German str., for Swatow.
- 25, *Taiwan*, British str., for Saigon.
- 25, *Ulv*, Norwegian str., for Saigon.
- 25, *Wingsang*, British str., for Shanghai.
- 25, *Zafiro*, British str., for Manila.
- 26, *Anglin*, German str., for Swatow.
- 26, *Antenor*, British str., for Shanghai.
- 26, *Cheongsing*, British str., for Tsingtau.
- 26, *Ferwent*, British str., for Saigon.
- 26, *Haitao*, British str., for Swatow.
- 26, *Hup-h*, British str., for Hoihew.
- 26, *Joshin Maru*, Japanese str., for Swatow.
- 26, *Mathilde*, German str., for Hoihew.
- 26, *Sanuki Maru*, Japanese str., for Kobe.
- 26, *Tjiliwong*, Dutch str., for Yokohama.
- 26, *Vorwaerts*, German str., for Swatow.
- 26, *Yirgchow*, British str., for Shanghai.
- 27, *Ningchow*, British str., for Tacoma.
- 27, *Taishun*, Chinese str., for Shanghai.
- 28, *Ambria*, German str., for Tsingtau.
- 28, *Fooksang*, British str., for Singapore.
- 28, *Haimun*, British str., for Swatow.
- 28, *Hailan*, French str., for Hoihew.
- 28, *Helene*, German str., for Toulane.
- 28, *Jeseric*, British str., for Singapore.
- 28, *Pitauulok*, German str., for Bangkok.
- 28, *Priam*, British str., for Singapore.
- 28, *Rhenania*, German str., for Shanghai.
- 28, *Signal*, German str., for Swatow.
- 28, *Tean*, British str., for Manila.
- 29, *Ariake Maru*, Jap. str., for Sourabaya.
- 29, C. Diederichsen, Ger. str., for Hoihew.
- 29, *Choysang*, British str., for Swatow.
- 29, *Habsburg*, German str., for Singapore.
- 29, *Hue*, French str., for Kwang Chow Wan.

- 29, *Luchow*, British str., for Shanghai.
- 29, *Monteagle*, British str., for Vancouver.
- 29, *Slavonia*, German str., for Shanghai.
- 29, *Soshu Maru*, Japanese str., for Swatow.
- 29, *Sunda*, British str., for Singapore.
- 29, *Vandalia*, German str., for Singapore.
- 29, *Zieten*, German str., for Europe, &c.
- 30, *Cheangchew*, British str., for Amoy.
- 30, *Fukura Maru*, Japanese str., for Moji.
- 30, *Haiching*, British str., for Swatow.
- 30, *Hongkong*, French str., for Haiphong.
- 30, *Kashing*, British str., for Saigon.
- 30, *Oanfa*, British str., for Sourabaya.
- 30, *Socotra*, British str., for Yokohama.
- 30, *Taki Maru*, Japanese str., for Rangoon.
- 30, *Wuhn*, British str., for Shanghai.

PASSENGERS.

ARRIVED.

Per *Choysang*, from Shanghai, &c., Messrs. A. Vandalet, and D. Sutherland.

Per *Shinano Maru*, from Seattle, &c., Mr and Mrs F. W. Stephens, Misses M. M. Stephens, and M. Rollins, Messrs. E. O. Bok, and J. T. U. Mackenzie.

Per *Sanuki Maru*, from London, &c., for Hongkong, Mr and Mrs Charles Hunt and 2 children, Mrs Kasbi Lim and 4 children, Dr. George Peters Caldwell, Messrs. K. Austin, H. Watson, and H. W. Limberg; for Kobe, Messrs. Gaknichi Kono, Y. Hayashi and R. Iohikawa; for Yokohama, Capt. Y. Mizutani, Messrs. T. Aizawa, T. Ka'ori, S. Mu'o and T. Kumai.

Per *Empire*, for Australia via Ports, Dr. and Mrs Palba, Mrs Hope, Mrs Morrison, Miss McKenzie, Miss F. Plowright, Captain da Roza, Captain Geo. F. Morrison, Messrs. A. E. Douglas, W. Peel, M. de Encarnacio, M. Signaire, J. Conciarccio, A. J. Hawkins, M. Henriques, F. Dias Mo, A. J. Duarte, J. O. Sanderson, C. T. Hicks, Geo. Innes, and F. S. Gavin.

Per *Zieten*, for Hongkong, from Yokohama, Mr R. Pope; from Kobe, Mr and Mrs E. R. Jenkins, Messrs. W. Durrin, George Lee, James Oliver, A. Rodriguez, E. Panta, and F. J. Benchin; from Shanghai, Mrs Harder and child, Mrs R. Singer, Miss Marshall, Miss McGregor Smith, Messrs. G. Johnstone and boy, Sobultz, E. A. H. Williams, A. Wasserfall, K. E. Kodoorie and boy, F. A. Hayes and boy, A. L. Stein, George Dallas Harvey, W. Kubn, Peter Gilardi, F. Shrem, Albert Michael, H. Bundy, H. F. Hunter, C. G. Saill, and E. Venelli.

DEPARTED.

Per *Monteagle*, for Vancouver, &c., Mr and Mrs Orton, Mr and Mrs Dessey, Rev. and Mrs Hipwell, Mr and Mrs Chandler, Miss and Master Dessey, Mrs Doteg, Miss Doyle, Miss Young, Dr. Isabella Mack, Dr. Marriott, Messrs. Sears, W. A. Barrell, J. Canavarro, A. Chosac, L. Wig-lin, W. P. Moyes, S. McVey, A. G. Johnson, Jaa Boyd, and G. B. Thompson.

Per *Zieten*, for Hamburg, &c., Mr and Mrs Adams, Mr and Mrs Flaming, Mr and Mrs Hodge, Mr and Mrs da Luca, Mr and Mrs Roediger, Mr and Mrs Clifton Robinson, Mr and Mrs Smith, Mr and Mrs J. C. van Soen, Mr and Mrs Schiff, Mr and Mrs Stegall, Mr and Mrs Schroemans, Mr and Mrs Charles Thwing, Mr and Mrs Wright, Capt. and Mrs Grubbe, Sub-Lieut. and Mrs Heinrich, Mrs Hoffmann and daughter, Mrs Henry Taylor, Misses M. Berkeley, J. Bennighoff, A. Julia Bennighoff, G. Fr. Bennighoff, Curry, Commiss. S. Foulio, Gearon, Mary Geor, Ethel Howard, Loader, Shire, Stevenson, and Tabberer, Capt. C. R. Reynolds, Rev. Fletcher, Rev. Wilson, Consul F. A. Krull, Baron de Geer, Messrs. Ing. Beekema, A. Bates, Le Comte Cahon d'Anvers, E. C. Cleveland, L. D. French, N. Fasolino, A. Fries, Robert German, F. U. Hentschel, J. F. Ingram, R. Larvia, Hatsu Iesaki, Iwata, W. R. Kemp, F. L. Kleei, John Kime, Ernest Kistenmacher, Sorgo Kawonchu, Kitschi, H. Lohmann, M. Mollinari, Peter Marcellino, Nauer, Nakagawa, Toko Naga Omeja Radierma, Schooser and boy, G. S. Seaford, V. Varchmin, L. Wolf, J. E. Wallace, and H. F. Zillekop.

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